CAL DIVE INTERNATIONAL INC
Form 4
March 04, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
FERRON MARTIN R

(Last) (First) (Middle)

400 N SAM HOUSTON PARKWAY E, SUITE 400

(Street)

HOUSTON, TX 77060

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CAL DIVE INTERNATIONAL INC [CDIS]

3. Date of Earliest Transaction (Month/Day/Year)
03/02/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
PRESIDENT & COO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/02/2005		M		7,420	A	$ 19.5	57,251 (1)	D	
Common Stock	03/02/2005		S		7,420	D	$ 49.8926	49,831 (1)	D	
Common Stock	03/03/2005		M		24,580	A	$ 19.5	74,411 (1)	D	
Common Stock	03/03/2005		S		24,000	D	$ 50.0167	50,411 (1)	D	
Common Stock	03/03/2005		S		580	D	$ 50	49,831 (1)	D	

Common Stock	03/04/2005		S	5,000	D	$ 50.727	41,394 (2)	I	Limited Partnership (3)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Option to Buy)	$ 19.5	03/02/2005		M			7,420	04/17/2001	04/17/2005	Common Stock	7,420
Stock Option (Option to Buy)	$ 19.5	03/03/2005		M			24,580	04/17/2001	04/17/2005	Common Stock	24,580

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FERRON MARTIN R 400 N SAM HOUSTON PARKWAY E SUITE 400 HOUSTON, TX 77060	X		PRESIDENT & COO	

Signatures

/s/ James Lewis Connor, III by Power of Attorney	03/04/2005
**Signature of Reporting Person	Date

Explanation of Responses:

*	If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
**	Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
(1)	Includes 1,760 shares held through the Company's Employee Stock Purchase Plan. Mr. Ferron also has indirect holdings of 46,394 shares owned by Uncle John Limited Partnership, the general partner of which is an entity that Mr. Ferron controls.
(2)	Mr. Ferron also has direct holdings of 49,831 shares, including 1,760 shares held through the Company's Employee Stock Purchase Plan.
(3)	Owned by Uncle John Limited Partnership of which the general partner is an entity that Mr. Ferron controls.
(4)	This option was granted pursuant to the Company's 1995 Long Term Incentive Plan, as amended, and therefore has no purchase or sales price.

Remarks:

The filing of this statement shall not be deemed an admission that any reporting person is, for purposes of section 16 of the Se

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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