

OCEANEERING INTERNATIONAL INC

Form 4

August 08, 2006

FORM 4

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

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ZACHARY JOHN L

2. Issuer Name and Ticker or Trading Symbol
OCEANEERING INTERNATIONAL INC [OII]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
11911 FM 539
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/08/2006

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Controller

HOUSTON, TX 77041

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

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

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	08/08/2006		S	2,000 D \$ 42.1	29,400 ⁽¹⁾	D	
Common Stock	08/08/2006		S	2,000 D \$ 42.12	27,400 ⁽¹⁾	D	
Common Stock	08/08/2006		S	2,000 D \$ 42.15	25,400 ⁽¹⁾	D	
Common Stock	08/08/2006		S	2,000 D \$ 42.17	23,400 ⁽¹⁾	D	
Common Stock	08/08/2006		S	600 D \$ 42.2	22,800 ⁽¹⁾	D	

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Common Stock 08/08/2006 S 1,000 D \$ 42.22 21,800 (1) (2) D

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZACHARY JOHN L 11911 FM 539 HOUSTON, TX 77041			Controller	

Signatures

George R. Haubenreich, Jr., Attorney-in-Fact for John L. Zachary 08/08/2006

__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).
- On May 11, 2006, OII declared a two-for-one stock split by means of a stock dividend payable on June 16, 2006 to all holders of record
- (1) of common stock on May 25, 2006, of one share of common stock for each share of common stock outstanding resulting in Mr. Zachary's beneficial ownership of 15,700 additional shares of common stock.
 - (2) Also owns 1,356 of Common Stock equivalent in 401(k) plan - Indirect

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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