

Gardner Philip D  
Form 4  
March 19, 2009

**FORM 4**

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

OMB APPROVAL

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**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 \*  
Gardner Philip D

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 529  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/19/2009

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice President

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	03/19/2009		M		20,000	A	\$ 14.575 69,950
Common Stock	03/19/2009		S		300	D	\$ 38.37 69,650
Common Stock	03/19/2009		S		300	D	\$ 38.38 69,350
Common Stock	03/19/2009		S		400	D	\$ 38.39 68,950
Common Stock	03/19/2009		S		200	D	\$ 38.4 68,750

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Common Stock	03/19/2009	S	800	D	\$ 38.42	67,950	D
Common Stock	03/19/2009	S	600	D	\$ 38.43	67,350	D
Common Stock	03/19/2009	S	300	D	\$ 38.44	67,050	D
Common Stock	03/19/2009	S	200	D	\$ 38.45	66,850	D
Common Stock	03/19/2009	S	800	D	\$ 38.46	66,050	D
Common Stock	03/19/2009	S	900	D	\$ 38.47	65,150	D
Common Stock	03/19/2009	S	100	D	\$ 38.4712	65,050	D
Common Stock	03/19/2009	S	1,100	D	\$ 38.48	63,950	D
Common Stock	03/19/2009	S	1,900	D	\$ 38.49	62,050	D
Common Stock	03/19/2009	S	1,500	D	\$ 38.5	60,550	D
Common Stock	03/19/2009	S	900	D	\$ 38.51	59,650	D
Common Stock	03/19/2009	S	1,200	D	\$ 38.52	58,450	D
Common Stock	03/19/2009	S	1,500	D	\$ 38.53	56,950	D
Common Stock	03/19/2009	S	1,400	D	\$ 38.54	55,550	D
Common Stock	03/19/2009	S	3,000	D	\$ 38.55	52,550	D
Common Stock	03/19/2009	S	600	D	\$ 38.56	51,950	D
Common Stock	03/19/2009	S	400	D	\$ 38.57	51,550	D
Common Stock	03/19/2009	S	500	D	\$ 38.58	51,050	D
Common Stock	03/19/2009	S	900	D	\$ 38.59	50,150	D
Common Stock	03/19/2009	S	100	D	\$ 38.6	50,050	D
	03/19/2009	S	100	D	\$ 38.61	49,950	D

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Common  
Stock

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 Security (Instr. 3 and 4)
Employee Stock Option (right-to-buy)	\$ 14.575	03/19/2009		M	20,000	<u>(1)</u> 03/25/2009	Common Stock 20,000

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gardner Philip D 11911 FM 529 HOUSTON, TX 77041			Senior Vice President	

**Signatures**

George R. Haubenreich, Jr., Attorney-in-Fact for Philip D. Gardner  
 \_\_\_\_\_ 03/19/2009  
 \*\*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) The options vested in four equal installments on September 26, 2004 (5,000), March 26, 2005 (5,000), March 26, 2006 (5,000) and March 26, 2007 (5,000)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.