

OIL STATES INTERNATIONAL, INC
 Form 4
 September 18, 2007

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 *
CRAGG CHRISTOPHER E

2. Issuer Name and Ticker or Trading Symbol
OIL STATES INTERNATIONAL, INC [OIS]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
333 CLAY STREET, SUITE 4620
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/17/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr.VP Operations

HOUSTON, TX 77002

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 or Price		
Common Stock	09/17/2007		M		18,750 A \$ 13.7	27,181	D
Common Stock	09/17/2007		M		9,376 A \$ 21.08	36,557	D
Common Stock	09/17/2007		S		600 D \$ 43.86	35,957	D
Common Stock	09/17/2007		S		300 D \$ 43.85	35,657	D
Common Stock	09/17/2007		S		100 D \$ 43.83	35,557	D

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Common Stock	09/17/2007	S	1,200	D	\$ 43.81	34,357	D
Common Stock	09/17/2007	S	2,331	D	\$ 43.8	32,026	D
Common Stock	09/17/2007	S	869	D	\$ 43.78	31,157	D
Common Stock	09/17/2007	S	400	D	\$ 43.77	30,757	D
Common Stock	09/17/2007	S	1,100	D	\$ 43.76	29,657	D
Common Stock	09/17/2007	S	1,000	D	\$ 43.75	28,657	D
Common Stock	09/17/2007	S	1,000	D	\$ 43.74	27,657	D
Common Stock	09/17/2007	S	100	D	\$ 43.73	27,557	D
Common Stock	09/17/2007	S	400	D	\$ 43.71	27,157	D
Common Stock	09/17/2007	S	300	D	\$ 43.68	26,857	D
Common Stock	09/17/2007	S	100	D	\$ 43.67	26,757	D
Common Stock	09/17/2007	S	400	D	\$ 43.66	26,357	D
Common Stock	09/17/2007	S	100	D	\$ 43.64	26,257	D
Common Stock	09/17/2007	S	300	D	\$ 43.63	25,957	D
Common Stock	09/17/2007	S	500	D	\$ 43.6	25,457	D
Common Stock	09/17/2007	S	400	D	\$ 43.59	25,057	D
Common Stock	09/17/2007	S	400	D	\$ 43.57	24,657	D
Common Stock	09/17/2007	S	16,226	D	\$ 43.5	8,431	D

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

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(9-02)

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)	Amount or Number of Shares
Common Stock (Right to Purchase)	\$ 13.7	09/17/2007		M	18,750	<u>(1)</u> 02/26/2010	Common Stock	18,750
Common Stock (Right to Purchase)	\$ 21.08	09/17/2007		M	9,376	<u>(2)</u> 02/24/2011	Common Stock	9,376

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CRAGG CHRISTOPHER E 333 CLAY STREET SUITE 4620 HOUSTON, TX 77002			Sr.VP Operations	

Signatures

/s/ Robert W. Hampton, pursuant to power of attorney

09/18/2007

__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) Common stock option grant of 2/26/2004 that vests equally over the four year period beginning 2/26/2005.
- (2) Common stock option grant of 2/24/2005 that vests equally over the four year period beginning 2/24/2006.

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.