

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	D
Common Stock	03/19/2009		S		300	D	\$ 38.37 69,650	D
Common Stock	03/19/2009		S		300	D	\$ 38.38 69,350	D
Common Stock	03/19/2009		S		400	D	\$ 38.39 68,950	D
Common Stock	03/19/2009		S		200	D	\$ 38.4 68,750	D

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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.

SEC 1474
(9-02)

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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)	Amount or Number of Shares
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.

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