

MCEVOY M KEVIN
Form 4
March 24, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
MCEVOY M KEVIN

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)
03/23/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

HOUSTON, TX 77041-3011

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 (A) or (D) Price			
Common Stock	03/23/2006		M	5,000 A \$ 24.99	76,000	D	
Common Stock	03/23/2006		M	5,000 A \$ 22.9	81,000	D	
Common Stock	03/23/2006		M	5,000 A \$ 37.27	86,000	D	
Common Stock	03/23/2006		S	200 D \$ 55.05	85,800	D	
Common Stock	03/23/2006		S	4,800 D \$ 54.95	81,000	D	

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Common Stock 03/24/2006 S 10,000 D \$ 55 71,000 ⁽¹⁾ D

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

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SEC 1474
(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
Employee Stock Option (right-to-buy)	\$ 24.99	03/23/2006		M	5,000	⁽²⁾ 09/12/2007	Common Stock	5,000
Employee Stock Option (right-to-buy)	\$ 22.9	03/23/2006		M	5,000	⁽³⁾ 09/17/2008	Common Stock	5,000
Employee Stock Option (right-to-buy)	\$ 37.27	03/23/2006		M	5,000	⁽⁴⁾ 12/26/2009	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCEVOY M KEVIN 11911 FM 529 HOUSTON, TX 77041-3011			Senior Vice President	

Signatures

George R Haubenreich Jr., Attorney-in-Fact for Michael Kevin McEvoy 03/24/2006

 **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).

(1) Also owns 5,168 of Common Stock equivalent in 401(k) plan - Indirect

(2) The option vested on September 13, 2005 (5,000)

(3) The option vested on September 18, 2005 (5,000)

(4) The option vested on June 27, 2005 (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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