OMB APPROVAL
OMB Number: 3235-0287

Expires: January 31, 2005 Estimated average burden hours per response...0.5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

O Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

Name and Address of Reporting Person* (Last, First, Middle)	2.	Issuer Name and Ticker or Trading Symbol	3.	I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)					
PURSELL, A. WADE	CAL DIVE INTERNATIONAL, INC. "CDIS"		_						
400 N. SAM HOUSTON PKWY. E. SUITE 400		Statement for (Month/Day/Year) FEBRUARY 26, 2003	5.	If Amendment, Date of Original (Month/Day/Yea					
(Street)	6.	Relationship of Reporting Person(s) to Issuer (Check All Applicable)	7.	Individual or Joint/Group Filing (Check Applicable Line)					
HOUSTON, TX 77060		O Director O 10% Owner							
(City) (State) (Zip)	_	☑ Officer (<i>give title below</i>)		o Form filed by More than One Reporting Person					
		O Other (specify below)							
		SENIOR VICE PRESIDENT AND CFO							

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

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

Title of Security 2. (Instr. 3)	Transaction Date (Month/Day/Year)	2a. Deemed Execution Date, if any. (Month/Day/Year)	3. Transac (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5.	Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 and 4)	6.	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7.	Nature of Indirect Beneficial Ownershij (Instr. 4)
			Code	v	Amount	(A) or (D)	Price						
Cal Dive International, Inc. Common Stock	02/26/03		M		4,000	A	\$18.00						
Cal Dive International, Inc. Common Stock	02/26/03		S		4,000	D	\$19.00		29,000		D		
Cal Dive International, Inc. Common Stock									12,500		I		See #1

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			Transaction Date (Month/Day/Year)	За.	Deemed Execution Date, if any (Month/Day/Year)	4.	Transacti Code (Instr. 8)	on	5.	Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			
									Code	v		(A)	(D)		
	OPTION		\$18.00		2/26/03				M				4,000		
_															
_															
						Pa	ige 3								

	Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned — Continued (e.g., puts, calls, warrants, options, convertible securities)													
6.	Expiration Da	Date Exercisable and Expiration Date (Month/Day/Year)			nount g Securities {}	8.	Price of Derivative Security (Instr. 5)		9.	Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10.	Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownership (Instr. 4)
	Date Exercisable	Expiration Date		Title	Amount or Number of Shares									
	1/1/03	3/1/03		COMMON STOCK	4,000							D		
Ex	planation of	Responses	:											
#1	Owned by W	T Kona Re	dbird	Limited Pa	rtnership of	whi	ch the gene	ral į	oar	tner is an entity Mr. Pursell cont	rols.			
	e filing of this ended, or oth									gned is, for purposes of section 1 ement.	6 of th	ne Securities Exchange Act	of 19	934, as
				/S/ A	A. WADE PU	JRS	ELL			02/27	7/03			
				**Signa	ature of Repo	rtin	g Person		_	Da	te			

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).