U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP AND SECURITIES

			TINT	TIAL STATE	MENT OF BEN	EFICIAL OWN	ERSHIP AND	SECURITIES			
1. 	Name and Address of Reporting Person Kenneth Hulls			2. Date of Event Requiring Statement (Month/Day/Year) 6/27/97							
 	(Last) (First) (Middle) Coflexip Stena Offshore 7660 Woodway, Suite 390		(Middle) (Middle) 	curity	Number of ing Person	 5. Relation 	(Check a	eporting Person to Issuer all applicable)		6. If Amendment, Date of Original (Month/Day/Year)	
 	(Street) Houston, TX 77063					 [] Othe	er (give tit below)	cle [] Other (specify below)		 7.Individual or Joint /Group Filing (Check Applicable Line)	
 	(City) (State) (Zip)			 					[X]Form filed by One Reporting Person []Form filed by More than One Reporting Person	 	
 				Table I Non-Derivative Securities Beneficially Owned							
1. Title of Security (Instr. 4)						3. Ownership		4. Nature of Indirect Beneficia: Ownership (Instr. 5) 			
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]	Reminder: Rep	ort on a sepa			ass of secur ype Response		ficially owr	ned directly	or indirectly.	. (Over SEC 1473 (3/91	
	Table II	Derivativ	e Securities	Beneficia	ally Owned (e.g., puts,	calls, war	rrants, conve	rtible securit	cies)	
1. 	Security (Instr. 4) cis Exp Dat (Mo		Expir Date	ble and Securiti ration Derivati (Instr.		es Underlying ve Security		4. Conver- sion or Exercise Price of Deri- vative Security	Form of Derivative Security Direct (D) or Indirect (I)	(Instr. 5)	
 		 Date Exer- cisable 		Tit	 	Amount or Number of Shares		(Instr. 5)	 		
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**Signature of Reporting Person

Date

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

Explanation of Responses:

Note: File three copies of this Form, one of which must be manually signed. If space provided is sufficient, See Instruction 6 for procedure.

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SEC 1473 (3/91) SEC 1473 (3/91)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Print or Type Responses)

(Over) SEC 1473 (3/91)