

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

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

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person  
 REUHL GERALD  
 -----  
 (Last) (First) (Middle)  
 5124 Tangle Lane  
 -----  
 (Street)  
 Houston, Texas 77056  
 -----  
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

5. If Amendment, Date of Original (Month/Year)

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

- [ ] 10% Owner
- [X] Director
- [ ] Officer (give title below)
- [ ] Other (specify below)

7. Individual or Joint Group Filing (check applicable line)

- [ ] Form filed by one reporting person
- [ ] Form Filed by more than one reporting person

TABLE I--Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.	2.	3.	4.			5.	6.	7.
Title of Security (Instr. 3)	Trans- action Date (Month/Day/Year)	Trans- action Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount	(A) or (D)	Price			
CAL DIVE INTERNATIONAL	5/21/98	S	912,731	D	33.50	-0-	N/A	

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

FORM 4 (continued)

TABLE II--Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g. puts, calls, warrants, options, convertible securities)

1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.
Title of Derivative	Conver- sion or Exercise Price of Deriv-	Trans- action Date (Month/Day/Year)	Trans- action Code (Instr. 8)	Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Date Exer- cisable and Expiration Date (Month/Day/Year)	Title and Amount of Underlying Securities (Instr. 3 and 4)	Price of Deriv- ative Secur- ity	Number of Derivative Securities Benefi- cially Owned at End of	Ownership Form of Deriv- ative Securities: Direct (D) or Indirect (I)	Nature of Indirect Beneficial

Explanation of Responses:

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/s/

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\*\* Signature of Reporting Person

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Date

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

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