

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
(Rule 13d-102)
INFORMATION TO BE INCLUDED IN STATEMENTS FILED
PURSUANT TO RULES 13d-1(b)(c), AND (d) AND 13d-2
UNDER THE SECURITIES EXCHANGE ACT OF 1934

Cal Dive International Inc.
(Name of Issuer)

Common Stock, no par value
(Title of Class of Securities)

127914-10-9
(CUSIP Number)

December 31, 1998
(Date of Event Which Requires Filing of this statement)

Check the appropriate box to designate the rule pursuant to
which this Schedule is filed:

Rule 13d-1(b)
☒ Rule 13d-1(c)
Rule 13d-1(d)

1.	NAME OF REPORTING PERSON	Peter R. Kellogg
	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
	(a)	
	(b)	X
3.	SEC USE ONLY	
4.	CITIZENSHIP OR PLACE OF ORGANIZATION	USA
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5. SOLE VOTING POWER	NUMBER OF SHARES 560,000
	6. SHARED VOTING POWER	401,700
	7. SOLE DISPOSITIVE POWER	560,000
	8. SHARED DISPOSITIVE POWER	401,700
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	961,700
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	6.6%
12.	TYPE OF REPORTING PERSON	IN

Item 1.
Item 1(a): Name of Issuer: Cal Dive International Inc.
Item 1(b): Address of Issuer's Principal Executive Offices:
400 N. Sam Houston Parkway, Suite 400
Houston, TX 77060

Item 2.
Item 2(a): Name of Person Filing: Peter R. Kellogg
Item 2(b): Address of Principal Business Office or, if None,
Residence: 120 Broadway
New York, NY 10271

Item 2(c): Citizenship: U.S.A.
Item 2(d): Title of Class of Securities: Common Stock, no
par value

Item 2(e): CUSIP Number: 127914-10-9

- Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:
- (a) Broker or dealer registered under Section 15 of the Exchange Act,
 - (b) Bank as defined in Section 3(a)(6) of the Exchange Act,
 - (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act,
 - (d) Investment Company registered under Section 8 of the Investment Company Act,
 - (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E),
 - (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F),
 - (g) A parent holding Company, or control person in accordance with Rule 13d-1(b)(ii)(G),
 - (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
 - (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act.
 - (j) Group, in accordance with Rule 13d-1(b)(ii)(J)

If this statement is filed pursuant to Rule 13d-1(c), check this box. ☒ X

Item 4. Ownership:

- (a) Amount Beneficially Owned: 961,700
- (b) Percent of Class: 6.6%
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 560,000
 - (ii) Shared power to vote or direct the vote: 401,700
 - (iii) Sole power to dispose or direct the disposition Of: 560,000
 - (iv) Shared power to dispose or to direct the Disposition of: 401,700

Item 5. Ownership of Five Percent or Less of a Class. N/A

Item 6. Ownership of More Than Five Percent on Behalf of Another Person. N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company. N/A

Item 8. Identification and Classification of Members of the Group.

Item 9. Notice of Dissolution of Group: N/A

Item 10. Certification.

By signing below, I certify, that to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete, and correct.

02/12/99

Date

Peter R. Kellogg

Signature