

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

AMENDMENT NO. 1 TO
SCHEDULE 13D

Under the Securities Exchange Act of 1934

CAL DIVE INTERNATIONAL, INC.

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

0001279141

(CUSIP NUMBER)

CAMBRIDGE INVESTMENTS, LTD.
600 Montgomery Street
27th Floor
San Francisco, California 94111
Tel. No.: (415) 627-3017

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

- with copies to -

Michael G. Tannenbaum, Esq.
Newman Tannenbaum Helporn Syracuse & Hirschtritt LLP
900 Third Avenue - 13th Floor
New York, New York 10022
(212) 508-6700

September 16, 1997

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d- 1(b)(3) or (4) check the following box []

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

CUSIP No. 0001279141

13D

1 NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

Cambridge Investments, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

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5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 1,028,100 shares of Common Stock (See Item 5)
	8	SHARED VOTING POWER 0 shares of Common Stock (See Item 5)
	9	SOLE DISPOSITIVE POWER 1,028,100 shares of Common Stock (See Item 5)
	10	SHARED DISPOSITIVE POWER 0 shares of Common Stock (See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,028,100 shares of Common Stock (See Item 5.)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

7.09% of Common Stock (See Item 5)

14 TYPE OF REPORTING PERSON*

IA

*SEE INSTRUCTIONS BEFORE FILLING OUT

AMENDMENT NO. 1 OF SCHEDULE 13D

This Amendment No. 1 to Schedule 13D is being filed on behalf of Cambridge Investments, Ltd., a California corporation ("Cambridge"), registered as an investment advisor in the State of California, regarding shares of Cal Dive International, Inc. acquired on behalf of certain of its clients.

Item 1. Security and Issuer

Securities acquired: Common Stock, no par value

Issuer: Cal Dive International, Inc.
13430 Northwest Freeway
Suite 350
Houston, Texas 77040
Tel. No. (281) 618-0400

Item 2. Identity and Background

There is no change in this section.

Item 3. Source and Amount of Funds

Cambridge, through Cambridge Energy Fund International Ltd. ("CEF"), Cambridge Energy, L.P. ("CELP"), Cambridge Oil & Gas, L.P. ("COG"), Cambridge Oil & Gas International, Ltd. ("COG Int'l"), Palamundo, LDC ("Pal"), Quantum Partners, LDC ("QUE") (collectively, the "Funds"), has invested approximately \$23,179,101.00 in Common Stock of the Issuer as described in Item 5 below. CEF, CELP, COG, COG Int'l, Palamundo, and QUE, have invested approximately \$7,868,710.62, \$8,293,595.09, \$1,807,496.92, \$1,220,379.93, \$361,699.69, and \$3,627,218.12, respectively. The source of these funds was the respective working capital of each of the Funds.

Item 4. Purpose of the Transaction

There is no change in this section.

Item 5. Interest in Securities of the Issuer

(a) As of October 7, 1997, Cambridge is the beneficial owner of 1,028,100 shares of Common Stock, or 7.09% of the shares outstanding. Of the 1,028,100 shares of Common Stock described above, (i) 373,863 are deemed beneficially owned by Cambridge in its capacity as investment advisor for the institutional account of CEF; (ii) 374,229 are

deemed beneficially owned by Cambridge in its capacity as investment advisor for the institutional account of CELP; (iii) 83,345 are deemed beneficially owned by Cambridge in its capacity as investment advisor for the institutional account of COG; (iv) 41,276 are deemed beneficially owned by Cambridge in its capacity as investment advisor for the institutional account of COG Int'l; (v) 16,037 are deemed beneficially owned by Cambridge in its capacity as investment advisor for the institutional account of Palamundo; and (vi) 139,350 are deemed beneficially owned by Cambridge in its capacity as investment advisor for the institutional account of QUE.

The number of shares beneficially owned by Cambridge, and the percentage of outstanding shares represented thereby, have been computed in accordance with Rule 13d-3 under the Act. The percentage of ownership of Cambridge on October 7, 1997 is based on an aggregate of 14,502,831 shares of Common Stock outstanding as reported in the Issuer's 10-Q dated June 30, 1997.

(b) Cambridge has the sole power to vote and dispose of shares of the Common Stock held for the institutional accounts of CEF, CELP, COG, COG Int'l Palamundo, and QUE, mentioned above.

(c) The transactions in the Issuer's securities by Cambridge since the last filing are listed as Annex A attached hereto and made apart hereof.

(d) CEF, CELP, COG, COG Int'l, Palamundo, QUE, respectively, have the right to participate in the receipt of dividends and/or proceeds from the sale of securities held on behalf of such funds.

(e) There is no change in this subsection.

Item 6. Contracts, Arrangement, Understandings or Relationships with

Respect to Securities of the Issuer

There is no change in this section.

Item 7. Material to be Filed as Exhibits

There is change in this section.

DATE	TRANS (A/D)	SHARES	PRICE (\$)	ACCOUNT
08/11/97	A	6,300	27.3750	CEF
08/11/97	A	2,100	27.1250	CEF
08/11/97	A	6,300	27.3750	CELP
08/11/97	A	2,100	27.1250	CELP
08/11/97	A	300	27.3750	COGI
08/11/97	A	100	27.1250	COGI
08/11/97	A	300	27.3750	PAL
08/11/97	A	100	27.1250	PAL
08/11/97	A	1,800	27.375	QUE
08/11/97	A	600	27.125	QUE
09/02/97	A	1,550	33.7887	CEF
09/02/97	A	1,600	33.7887	CELP
09/02/97	A	400	33.7887	COG
09/02/97	A	100	33.7887	COGI
09/02/97	A	100	33.7887	PAL
09/02/97	A	450	33.7887	QUE
09/03/97	A	1,500	34.5000	CELP
09/03/97	A	1,000	34.5000	COGI
09/05/97	A	925	34.0000	CEF
09/05/97	A	950	34.0000	CELP
09/05/97	A	250	34.0000	COG
09/05/97	A	200	34.0000	COGI
09/05/97	A	175	34.0000	PAL
09/08/97	A	1,050	33.75	CEF
09/08/97	A	1,050	33.7500	CELP
09/08/97	A	400	33.75	QUE
09/09/97	A	2,000	33.5000	COG

DATE	TRANS (A/D)	SHARES	PRICE (\$)	ACCOUNT
09/09/97	A	1,000	35.5000	COGI
09/12/97	A	4,200	35.6250	CEF
09/12/97	A	4,200	35.6250	CELP
09/12/97	A	600	35.6250	COG
09/12/97	A	300	35.6250	COGI
09/12/97	A	200	35.6250	PAL
09/12/97	A	1,100	35.6250	QUE
9/16/97	A	4,200	35.3750	CEF
9/16/97	A	4,200	35.3750	CELP
9/16/97	A	300	35.3750	COGI
9/16/97	A	200	35.3750	PAL
9/16/97	A	1,100	35.3750	QUE
9/17/97	A	5,000	35.1250	COGI
9/18/97	A	2,500	34.8750	CEF
9/18/97	A	2,500	34.8750	CELP
9/24/97	A	8,400	34.6250	CEF
9/24/97	A	8,400	34.6250	CELP
9/24/97	A	600	34.6250	COGI
9/24/97	A	400	34.6250	PAL
9/24/97	A	2,200	34.6250	QUE
10/1/97	D	(6,200)	36.8750	CEF
10/1/97	D	(6,200)	36.8750	CELP
10/1/97	A	3,200	36.8750	COG
10/1/97	A	11,800	36.8750	COGI
10/1/97	D	(300)	36.8750	PAL

* These transactions relate to shares held by family members and entities established for their benefit.

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

Dated: October 7, 1997

CAMBRIDGE INVESTMENTS, LTD.

By: /s/ Jocelyn Weingart

Jocelyn Weingart,
Vice President