

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

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP AND SECURITIES

<p>1. Name and Address of Reporting Person</p> <p>Owen Kratz</p> <p>(Last) (First) (Middle)</p> <p>Cal Dive International, Inc. 13430 Northwest Frwy, Suite 350</p> <p>(Street)</p> <p>Houston, TX 77040</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement (Month/Day/Year)</p> <p>6/27/97</p> <p>3. IRS or Social Security Number of Reporting Person (Voluntary)</p>	<p>4. Issuer Name and Ticket or Trading Symbol NASDAQ</p> <p>Cal Dive International, Inc. - "CDIS"</p> <p>5. Relationship of Reporting Person to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Other (give title below) President <input type="checkbox"/> Other (specify below)</p>	<p>6. If Amendment, Date of Original (Month/Day/Year)</p> <p>N/A</p> <p>7. Individual or Joint /Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I -- Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,440,929	(D)	

Table II -- Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Option	various	4/15/02	Common Stock	250,000	\$9.50	(D)

Explanation of Responses:

**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)).

Note: File three copies of this Form, one of which must be manually signed. If space provided is sufficient, Page

See Instruction 6 for procedure.
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SEC 1473 (3/91)
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