

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13G

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)

Check the following box if a fee is being paid with this statement. [] (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

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 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

First Reserve Corporation
I.R.S. No.: 06-1210123

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a
(b

3 SEC USE ONLY

4 SOURCE OF FUNDS*

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF 3,227,548

SHARES 8 SHARED VOTING POWER

BENEFICIALLY 0

OWNED BY

EACH 9 SOLE DISPOSITIVE POWER

REPORTING 3,227,548

PERSON 10 SHARED DISPOSITIVE POWER

WITH 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,227,548

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

22.85%

14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

 1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

 First Reserve Secured Energy Assets Fund, Limited Partnership
 I.R.S. No.: 06-1232433

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

 (a
 (b

3 SEC USE ONLY

4 SOURCE OF FUNDS*

 N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
 ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

 Delaware

	7	SOLE VOTING POWER
NUMBER OF		258,203
SHARES		
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		0
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		258,203
PERSON	10	SHARED DISPOSITIVE POWER
WITH		0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

 258,203

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

 1.83%

14 TYPE OF REPORTING PERSON*

 PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!
 INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
 (INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

First Reserve Fund V, Limited Partnership
I.R.S. No.: 06-1295657

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a
(b

3 SEC USE ONLY

4 SOURCE OF FUNDS*

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF 1,097,371

SHARES 8 SHARED VOTING POWER

BENEFICIALLY 0

OWNED BY

EACH 9 SOLE DISPOSITIVE POWER

REPORTING 1,097,371

PERSON 10 SHARED DISPOSITIVE POWER

WITH 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,097,371

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

7.77%

14 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!
INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

First Reserve Fund V-2, Limited Partnership
I.R.S. No.: 06-6351960

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a
(b

3 SEC USE ONLY

4 SOURCE OF FUNDS*

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF 322,753

SHARES 8 SHARED VOTING POWER

BENEFICIALLY 0

OWNED BY

EACH 9 SOLE DISPOSITIVE POWER

REPORTING 322,753

PERSON 10 SHARED DISPOSITIVE POWER

WITH 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

322,753

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

2.28%

14 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

First Reserve Fund VI, Limited Partnership
I.R.S. No.: 06-1334650

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a
(b

3 SEC USE ONLY

4 SOURCE OF FUNDS*

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF 1,549,221

SHARES 8 SHARED VOTING POWER

BENEFICIALLY 0

OWNED BY

EACH 9 SOLE DISPOSITIVE POWER

REPORTING 1,549,221

PERSON 10 SHARED DISPOSITIVE POWER

WITH 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,549,221

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

10.97%

14 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

Item 1.

(a) Name of Issuer.

The issuer is Cal Dive International, Inc. (the "Issuer").

(b) Address of Principal Executive Offices.

The Issuer's principal executive offices are located at 400 North Sam Houston Parkway East, Houston, Texas 77060.

Item 2.

(a) Name of Person Filing.

This Schedule 13G is being filed by First Reserve Fund V, Limited Partnership ("Fund V"), First Reserve Fund V-2, Limited Partnership ("Fund V-2"), First Reserve Fund VI, Limited Partnership ("Fund VI"), First Reserve Secured Assets Fund, Limited Partnership ("SEA" and together with Fund V, Fund V-2, and Fund VI, the "Funds") and by First Reserve Corporation ("First Reserve") which is the managing general partner of each of the Funds.

(b) Address of Principal Business Office or, if none, Residence

The principal business office of the Funds and First Reserve (together, the "Reporting Persons") is:

First Reserve Corporation
475 Steamboat Road
Greenwich, CT 06830

(c) Citizenship

Each of the Funds is a Delaware limited partnership and First Reserve is a Delaware corporation.

(d) Title of Class of Securities

This statement relates to shares of Common Stock of the Issuer.

(e) CUSIP Number

The CUSIP Number for the Common Stock is 0001279141.

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:

Not applicable.

Item 4. Ownership

(a) Amount beneficially owned.

As of December 31, 1997, the number of shares of Common Stock beneficially owned by each Reporting Person identified in Item 2 of this Schedule 13G are:

Reporting Person	Shares
SEA	258,203
Fund V	1,097,371
Fund V-2	322,753
Fund VI	1,549,221
First Reserve	3,227,548

(b) Percent of Class

As of December 31, 1997, the percentage of shares of Common Stock beneficially owned by each Reporting Person identified in Item 2 of this Schedule 13G are:

Reporting Person	Percentages
SEA	1.83%
Fund V	7.77%
Fund V-2	2.28%
Fund VI	10.97%
First Reserve	22.85%

(c) Number of Shares as to which such person has: (i) sole power to vote or direct the vote:

As of December 31, 1997, the number of shares of Common Stock as to which each Reporting Person identified in Item 2 of this Schedule 13G had the sole power to vote or direct the vote are:

Reporting Person	Shares
SEA	258,203
Fund V	1,097,371
Fund V-2	322,753
Fund VI	1,549,221
First Reserve	3,227,548

(ii) shared power to vote or direct the vote:

As of December 31, 1997, the number of shares of Common Stock as to which each Reporting Person identified in Item 2 of this Schedule 13G had shared power to vote or direct the vote are:

Reporting Person	Shares
SEA	0
Fund V	0
Fund V-2	0
Fund VI	0
First Reserve	0

(iii) sole power to dispose or direct the disposition of:

As of December 31, 1997, the number of shares of Common Stock as to which each Reporting Person identified in Item 2 of this Schedule 13G had the sole power to dispose or direct the disposition are:

Reporting Person	Shares
SEA	258,203
Fund V	1,097,371
Fund V-2	322,753
Fund VI	1,549,221
First Reserve	3,227,548

(iv) shared power to dispose or direct the disposition of:

As of December 31, 1997, the number of shares of Common Stock as to which each Reporting Person identified in Item 2 of this Schedule 13G had shared power to dispose or direct the disposition are:

Reporting Person	Shares
SEA	0
Fund V	0
Fund V-2	0
Fund VI	0
First Reserve	0

Item 5. Ownership of Five Percent or Less of a Class

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

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

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

Not applicable.

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.

Dated: February 17, 1997

First Reserve Secured Energy Assets Fund,
Limited Partnership
By First Reserve Corporation as Managing
General Partner

/s/ Elizabeth C. Foley

Name: Elizabeth C. Foley
Title: Managing Director

First Reserve Fund V, Limited Partnership
By First Reserve Corporation as Managing
General Partner

/s/ Elizabeth C. Foley

Name: Elizabeth C. Foley
Title: Managing Director

First Reserve Fund V-2, Limited Partnership
By First Reserve Corporation as Managing
General Partner

/s/ Elizabeth C. Foley

Name: Elizabeth C. Foley
Title: Managing Director

First Reserve Fund VI, Limited Partnership
By First Reserve Corporation as Managing
General Partner

/s/ Elizabeth C. Foley

Name: Elizabeth C. Foley
Title: Managing Director

First Reserve Corporation

/s/ Elizabeth C. Foley

Name: Elizabeth C. Foley
Title: Managing Director