
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 22, 2005

Cal Dive International, Inc.

(Exact name of registrant as specified in its charter)

Minnesota

(State or other jurisdiction
of incorporation)

000-22739

(Commission File Number)

95-3409686

(IRS Employer Identification No.)

**400 N. Sam Houston Parkway E.,
Suite 400**

Houston, Texas
(Address of principal executive offices)

281-618-0400

Registrant's telephone number,
including area code)

77060

(Zip Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01. Regulation FD Disclosure

On March 22, 2005, Cal Dive International, Inc. issued a press release entitled "Cal Dive International, Inc. Announces Proposed Offering of Convertible Senior Notes". A copy of that press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

<u>Number</u>	<u>Description</u>
99.1	Press Release of Cal Dive International, Inc. dated March 22, 2005.

Cal Dive International, Inc.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Cal Dive International, Inc.

Date: March 22, 2005

By: /s/ A. WADE PURSELL

A. Wade Pursell

Senior Vice President and Chief Financial Officer

Index to Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of Cal Dive International, Inc. dated March 22, 2005.



PRESSRELEASE

www.caldive.com

Cal Dive International, Inc. · 400 N. Sam Houston Parkway E., Suite 400 · Houston, TX 77060-3500 · 281-618-0400 · fax: 281-618-0505

For Immediate Release

05-006

Date: March 22, 2005

Contact: Wade Pursell
Title: Chief Financial Officer

Cal Dive International, Inc. Announces Proposed Offering of Convertible Senior Notes

HOUSTON, TX — Cal Dive International, Inc. (Nasdaq: CDIS) announced today its intention to offer, subject to market and other conditions, approximately \$240 million principal amount of Convertible Senior Notes due 2025 in a private, unregistered offering to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"). Upon conversion, Cal Dive will deliver cash or a combination of cash and shares of its common stock. Cal Dive expects to grant to the initial purchasers an option to purchase additional notes. Cal Dive intends to use the net proceeds of the offering for general corporate purposes including: a contribution to its 50/50 joint venture Deepwater Gateway L.L.C. relating to early retirement of debt, identifiable capital expenditures and potential acquisitions.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities. The offering will be made only to qualified institutional buyers in accordance with Rule 144A under the Securities Act. The securities to be offered have not been registered under the Securities Act, or any state securities laws, and unless so registered may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws.