

SMITH INTERNATIONAL INC
 Form 4
 February 03, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
KENNEDY JOHN J

2. Issuer Name and Ticker or Trading Symbol
SMITH INTERNATIONAL INC [SII]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
C/O SMITH INTERNATIONAL INC, PO BOX 60068
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/02/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President, Wilson Supply

HOUSTON, TX 77205

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	02/02/2005		M	11,250	A \$ 38.82	11,250	D
Common Stock	02/02/2005		M	26,000	A \$ 34.73	37,250	D
Common Stock	02/02/2005		M	46,500	A \$ 23.5	83,750	D
Common Stock	02/02/2005		M	44,000	A \$ 30.75	127,750	D
Common Stock	02/02/2005		S	25,100	D \$ 60.17	102,650	D

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Common Stock	02/02/2005	S	2,650	D	\$ 60.39	100,000	D
Common Stock	02/02/2005	S	20,000	D	\$ 60.25	80,000	D
Common Stock	02/02/2005	S	3,100	D	\$ 60.4	76,900	D
Common Stock	02/02/2005	S	1,900	D	\$ 60.47	75,000	D
Common Stock	02/02/2005	S	24,700	D	\$ 60.43	50,300	D
Common Stock	02/02/2005	S	300	D	\$ 60.57	50,000	D
Common Stock	02/02/2005	S	24,300	D	\$ 60.63	25,700	D
Common Stock	02/02/2005	S	25,700	D	\$ 60.75	0	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 38.82	02/02/2005		M	11,250	12/02/2004	12/02/2013	Common Stock	11,250
Employee Stock Option (right to	\$ 34.73	02/02/2005		M	26,000	12/03/2004	12/03/2012	Common Stock	26,000

buy)

Employee
Stock

Option	\$ 23.5	02/02/2005	M	46,500	12/04/2004	12/04/2011	Common Stock	46,500
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(right to
buy)

Employee
Stock

Option	\$ 30.75	02/02/2005	M	44,000	12/05/2004	12/05/2010	Common Stock	44,000
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(right to
buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KENNEDY JOHN J C/O SMITH INTERNATIONAL INC PO BOX 60068 HOUSTON, TX 77205			President, Wilson Supply	

Signatures

/s/ John J.
Kennedy

02/03/2005

__Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** 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 is insufficient, *see* Instruction 6 for procedure.
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