SMITH INTERNATIONAL INC

Form 4

December 07, 2007

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

OMB APPROVAL

OMB 3235-0287 Number: January 31, Expires:

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Check this box if no longer subject to

Section 16.

Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person * Dudman Bryan L

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

SMITH INTERNATIONAL INC [SII]

(Check all applicable)

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction (Month/Day/Year) 12/05/2007

Director 10% Owner _X__ Officer (give title _ Other (specify below)

PO BOX 60068

4. If Amendment, Date Original

President Smith Services 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

HOUSTON, TX 77205

,	, , ,						Person		
(City)	(State)	(Zip) Tabl	e I - Non-D	erivative S	uired, Disposed of, or Beneficially Owned				
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	e 2A. Deemed Execution Date, if any (Month/Day/Year)	n Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)			5. Amount of 6. Securities Ownership Beneficially Form: Director (D) or Following Indirect (I) Reported (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(
Common Stock	12/05/2007		M	13,000	A	\$ 19.41	31,885	D	
Common Stock	12/05/2007		S	700	D	\$ 65	31,185	D	
Common Stock	12/05/2007		S	100	D	\$ 65.02	31,085	D	
Common Stock	12/05/2007		S	400	D	\$ 65.03	30,685	D	
Common Stock	12/05/2007		S	200	D	\$ 65.13	30,485	D	

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Common Stock	12/05/2007	S	500	D	\$ 65.16	29,985	D	
Common Stock	12/05/2007	S	400	D	\$ 65.17	29,585	D	
Common Stock	12/05/2007	S	1,500	D	\$ 65.18	28,085	D	
Common Stock	12/05/2007	S	1,700	D	\$ 65.23	26,385	D	
Common Stock	12/05/2007	S	200	D	\$ 65.24	26,185	D	
Common Stock	12/05/2007	S	500	D	\$ 65.25	25,685	D	
Common Stock	12/05/2007	S	1,200	D	\$ 64.89	24,485	D	
Common Stock	12/05/2007	S	300	D	\$ 64.94	24,185	D	
Common Stock	12/05/2007	S	100	D	\$ 64.97	24,085	D	
Common Stock	12/05/2007	S	1,800	D	\$ 64.99	22,285	D	
Common Stock	12/05/2007	S	100	D	\$ 65	22,185	D	
Common Stock	12/05/2007	S	800	D	\$ 65.02	21,385	D	
Common Stock	12/05/2007	S	900	D	\$ 65.05	20,485	D	
Common Stock	12/05/2007	S	1,000	D	\$ 65.1	19,485	D	
Common Stock	12/05/2007	S	600	D	\$ 65.16	18,885	D	
Common Stock	12/06/2007	F	3,018	D	\$ 67.69	15,867	D	
Common Stock						23,864 (1)	I	By 401(k) Plan

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

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SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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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. Transactic Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 19.41	12/05/2007		M		13,000	12/02/2007	12/02/2013	Common Stock	13,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Dudman Bryan L PO BOX 60068 HOUSTON, TX 77205

President Smith Services

Signatures

/s/ Bryan L. Dudman 12/06/2007

**Signature of Date Reporting Person

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).
- (1) Based on a plan statement dated as of Sept. 30, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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