

SMITH INTERNATIONAL INC
 Form 4
 December 07, 2007

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

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Dudman Bryan L

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)
 PO BOX 60068
 (Street)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President Smith Services

HOUSTON, TX 77205
 (City) (State) (Zip)

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

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/05/2007		M		13,000	A	\$ 19.41
Common Stock	12/05/2007		S		700	D	\$ 65
Common Stock	12/05/2007		S		100	D	\$ 65.02
Common Stock	12/05/2007		S		400	D	\$ 65.03
Common Stock	12/05/2007		S		200	D	\$ 65.13

Edgar Filing: SMITH INTERNATIONAL INC - Form 4

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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

Edgar Filing: SMITH INTERNATIONAL INC - Form 4

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)	\$ 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 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).
- (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.