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| Form 4 | s E | | | | | | | | | | |
|---|----------------------|---------------------------------|--|---------------------|----------|--|---|---|----------|--|--|
| December 11, 2007 FORM 4 Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 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 1(b). | | | | | | | OMB APPROVAL OMB 3235-0287 Number: January 31 Expires: 2005 Estimated average burden hours per response 0.5 | | | | |
| (Print or Type F | Responses) | | | | | | | | | | |
| Wright James E Symb CAN | | | nbol | IERON INTERNATIONAL | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | |
| (M | | | . Date of Earliest Transaction Month/Day/Year) 2/10/2007 | | | | Director 10% Owner X Officer (give title Other (specify below) below) Vice President | | | | |
| HOUSTON | (Street) TX 77042 | | f Amendment, Da ed(Month/Day/Year | - | ıl | | 6. Individual or Joi Applicable Line) _X_ Form filed by O Form filed by M | ne Reporting Per | rson | | |
| (City) | | (Zip) | Table I - Non-I |)erivative | Secu | rities Aca | Person uired, Disposed of, | or Beneficial | v Owned | | |
| 1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date, if any (Month/Day/Year) | | 3. te, if Transactio Code | 3.4. Securities AcquiredTransactior(A) or Disposed of (D)Code(Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. 7. Nature of Ownership Indirect Form: Direct Beneficial (D) or Ownership Indirect (I) (Instr. 4) (Instr. 4) | | | | |
| Common Stock | 12/10/2007 | | Code V M | Amount 3,233 | (D) A | Price \$ 25.155 | (mstr. 3 and 4) 7,774 | D | | | |
| Common Stock | 12/10/2007 | | S | 3,233 | D | \$ 100 | 4,541 | D | | | |
| Common Stock | | | | | | | 1,006 | Ι | by Trust | | |

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

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number.

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. Transactio Code (Instr. 8) | 5. Number on f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 1 | | 7. Title and Amour Underlying Securit (Instr. 3 and 4) | |
|---|---|---|---|--|---|---------------------|--------------------|--|---------------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amo or Num of Share |
| Non-Qualified Stock Option (right to buy) | \$ 25.155 | 12/10/2007 | | М | 3,233 | 11/22/2007 | 11/22/2011 | Common Stock | 3,2 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--|---------------|-----------|----------------|-------|--|--|--|
| | Director | 10% Owner | Officer | Other | | | |
| Wright James E 3250 BRIARPARK DR. #300 HOUSTON, TX 77042 | | | Vice President | | | | |
| Signatures | | | | | | | |
| By: Grace B. Holmes For: Jame Wright | es | 12/11/ | 2007 | | | | |

<u>**</u>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. 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.