

CAMERON INTERNATIONAL CORP
 Form 4
 May 12, 2008

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 *
CARNE JOHN

2. Issuer Name and Ticker or Trading Symbol
CAMERON INTERNATIONAL CORP [CAM]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 _____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. Vice President

(Last) (First) (Middle)
4646 W SAM HOUSTON PARKWAY NORTH
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/09/2008

HOUSTON, TX 77041

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		
Common Stock	03/17/2008		F	V	576 ⁽¹⁾	D	\$ 44.98 47,442
Common Stock	05/09/2008		M		24,104	A	\$ 12.58 71,546
Common Stock	05/09/2008		S		24,104	D	\$ 50.0546 47,442
Common Stock							2,998 I

by
 Managed
 Account

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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 Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 12.58	05/09/2008		M	24,104	11/22/2005 11/22/2014	Common Stock 24

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CARNE JOHN
4646 W SAM HOUSTON PARKWAY NORTH
HOUSTON, TX 77041

Sr. Vice President

Signatures

By: Grace B. Holmes For: John D. Carne 05/12/2008

**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) Payment of tax liability by withholding shares of stock upon the release of restricted stock units that were converted into Cameron common stock on February 28, 2008. The grant and vest dates were previously reported on a Form 4 dated March 2, 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.