

OIL STATES INTERNATIONAL, INC  
 Form 4  
 September 18, 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 \*  
 CRAGG CHRISTOPHER E

2. Issuer Name and Ticker or Trading Symbol  
 OIL STATES INTERNATIONAL, INC [OIS]

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

(Last) (First) (Middle)  
 333 CLAY STREET, SUITE 4620  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/17/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Sr.VP Operations

HOUSTON, TX 77002

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)
			Code	V	Amount or Price		
Common Stock	09/17/2007		M		18,750 A \$ 13.7	27,181	D
Common Stock	09/17/2007		M		9,376 A \$ 21.08	36,557	D
Common Stock	09/17/2007		S		600 D \$ 43.86	35,957	D
Common Stock	09/17/2007		S		300 D \$ 43.85	35,657	D
Common Stock	09/17/2007		S		100 D \$ 43.83	35,557	D

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Common Stock	09/17/2007	S	1,200	D	\$ 43.81	34,357	D
Common Stock	09/17/2007	S	2,331	D	\$ 43.8	32,026	D
Common Stock	09/17/2007	S	869	D	\$ 43.78	31,157	D
Common Stock	09/17/2007	S	400	D	\$ 43.77	30,757	D
Common Stock	09/17/2007	S	1,100	D	\$ 43.76	29,657	D
Common Stock	09/17/2007	S	1,000	D	\$ 43.75	28,657	D
Common Stock	09/17/2007	S	1,000	D	\$ 43.74	27,657	D
Common Stock	09/17/2007	S	100	D	\$ 43.73	27,557	D
Common Stock	09/17/2007	S	400	D	\$ 43.71	27,157	D
Common Stock	09/17/2007	S	300	D	\$ 43.68	26,857	D
Common Stock	09/17/2007	S	100	D	\$ 43.67	26,757	D
Common Stock	09/17/2007	S	400	D	\$ 43.66	26,357	D
Common Stock	09/17/2007	S	100	D	\$ 43.64	26,257	D
Common Stock	09/17/2007	S	300	D	\$ 43.63	25,957	D
Common Stock	09/17/2007	S	500	D	\$ 43.6	25,457	D
Common Stock	09/17/2007	S	400	D	\$ 43.59	25,057	D
Common Stock	09/17/2007	S	400	D	\$ 43.57	24,657	D
Common Stock	09/17/2007	S	16,226	D	\$ 43.5	8,431	D

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

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SEC 1474  
(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)	Amount or Number of Shares
Common Stock (Right to Purchase)	\$ 13.7	09/17/2007		M	18,750	<u>(1)</u> 02/26/2010	Common Stock	18,750
Common Stock (Right to Purchase)	\$ 21.08	09/17/2007		M	9,376	<u>(2)</u> 02/24/2011	Common Stock	9,376

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CRAGG CHRISTOPHER E 333 CLAY STREET SUITE 4620 HOUSTON, TX 77002			Sr.VP Operations	

## Signatures

/s/ Robert W. Hampton, pursuant to power of attorney

09/18/2007

\_\_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) Common stock option grant of 2/26/2004 that vests equally over the four year period beginning 2/26/2005.
- (2) Common stock option grant of 2/24/2005 that vests equally over the four year period beginning 2/24/2006.

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.