Pearce Michael D Form 4 December 06, 2005

# FORM 4

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

Check this box if no longer STATEMENT OF CHANCES IN RENEFICIAL OWNERSHIP

# 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 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).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Pearce Michael D Issuer Symbol SMITH INTERNATIONAL INC (Check all applicable) [SII] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner \_ Other (specify \_X\_\_ Officer (give title (Month/Day/Year) below) below) PO BOX 60068 12/05/2005 President Smith Technologies (Street) 4. If Amendment, Date Original 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	le I - Non-I	Derivative :	Securi	ities Acqu	iired, Disposed of	f, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	12/05/2005		M	7,500	A	\$ 19.41	9,902 (1) (2)	D	
Common Stock	12/05/2005		M	9,000	A	\$ 17.36	18,902 (3)	D	
Common Stock	12/05/2005		M	9,628	A	\$ 11.75	28,530 (4)	D	
Common Stock	12/05/2005		S	5,000	D	\$ 39.19	23,530	D	
Common Stock	12/05/2005		S	700	D	\$ 39.2	22,830	D	

**OMB APPROVAL** 

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Common Stock	12/05/2005	S	428	D	\$ 39.22	22,402	D
Common Stock	12/05/2005	S	8,000	D	\$ 39.25	14,402	D
Common Stock	12/05/2005	S	10,000	D	\$ 39.27	4,402	D
Common Stock	12/05/2005	S	2,000	D	\$ 39.28	2,402	D

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. Transactic Code (Instr. 8)	Secu Acq (A) Disp (D)	urities uired or posed of tr. 3, 4,	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 Optioin (right to buy)	\$ 19.41	12/05/2005		M		7,500 (5)	12/02/2005	12/02/2013	Common Stock	7,500 (5)
Employee Stock Option (right to buy)	\$ 17.36	12/05/2005		M		9,000 (6)	12/03/2005	12/03/2012	Common Stock	9,000 ( <u>6)</u>
Employee Stock Option (right to buy)	\$ 11.75	12/05/2005		M		9,628 ( <u>7)</u>	12/04/2005	12/04/2011	Common Stock	9,628 <u>(7)</u>

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Pearce Michael D PO BOX 60068

**President Smith Technologies** 

HOUSTON, TX 77205

# **Signatures**

Michael D. Pearce 12/05/2005

\*\*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) On Aug. 24, 2005, the common stock of Smith International split 2-for-1, resulting in the reporting person's acquisition of 1,201 additional shares of common stock.
- (2) This option was previously reported as covering 15,000 shares at an exercise price of \$38.82 per share, but was adjusted to reflect the stock split on Aug. 24, 2005.
- (3) This option was previously reported as covering 18,000 shares at an exercise price of \$34.73 per share, but was adjusted to reflect the stock split on Aug. 24, 2005.
- (4) This option was previously reported as covering 19,260 shares at an exercise price of \$23.50 per share, but was adjusted to reflect the stock split on Aug. 24, 2005.
- (5) On Aug. 24, 2005, the common stock of Smith International split 2-for-1, resulting in the reporting person's acquisition of 11,250 additional shares of common stock.
- (6) On Aug. 24, 2005, the common stock of Smith International split 2-for-1, resulting in the reporting person's acquisition of 9,000 additional shares of common stock.
- (7) On Aug. 24, 2005, the common stock of Smith International split 2-for-1, resulting in the reporting person's acquisition of 4,814 additional shares of common stock.

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.

Reporting Owners 3