

KRATZ OWEN E  
Form 5  
April 18, 2003

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**FORM 5**

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

**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**

- Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

<b>1. Name and Address of Reporting Person*</b>  KRATZ, OWEN <hr/> (Last) (First) (Middle)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  CAL DIVE INTERNATIONAL, INC. "CDIS" <hr/>	<b>3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)</b>  <hr/>
400 N. SAM HOUSTON PKWY. E. #400 <hr/> (Street)	<b>4. Statement for Month/Year</b>  December 31, 2002 <hr/>	<b>5. If Amendment, Date of Original (Month/Year)</b>  <hr/>
HOUSTON, TX 77060 <hr/> (City) (State) (Zip)	<b>6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)</b>  <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner  <input checked="" type="checkbox"/> Officer (give title below)	<b>7. Individual or Joint/Group Reporting (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person  <input type="checkbox"/>

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Other (*specify below*)

CHAIRMAN & CEO

Form filed by More  
than One Reporting  
Person

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\* If the form is filed by more than one reporting person, see instruction 4(b)(v).

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

1. Title of Derivative Security <i>(Instr. 3)</i>	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date <i>(Month/Day/Year)</i>	3A. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	4. Transaction Code <i>(Instr. 8)</i>	5. Number of Derivative Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>
					(A) (D)
OPTION	18.0625	2/18/00		A5	60,000
OPTION	19.6250	11/30/00		A5	55,000
OPTION	26.7500	2/15/01		A5	80,000
OPTION	21.380	11/30/01		A5	100,000
OPTION	21.830	2/20/02		A5	105,000

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

6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
2/18/01	2/18/04	Common Stock	60,000	18.0625	60,000	I	* 1
11/30/01	11/30/05	Common Stock	55,000	19.6250	55,000	D	
2/15/02	2/14/04	Common Stock	80,000	26.7500	80,000	D	
11/30/01	11/30/06	Common Stock	100,000	21.380	100,000	D	
2/20/03	2/20/08	Common Stock	105,000	21.830	105,000	D	

**Explanation of Responses:**

\* 1 Owned by Joss Investments Limited Partnership of which the General Partner is an entity in which Mr. Kratz holds an interest.

The filing of this statement shall not be deemed an admission that the undersigned is, for purposes of section 16 of the Securities Exchange Act of 1934, as amended, or otherwise, the owner of any equity securities covered by this statement.

/s/ OWEN KRATZ

4/17/03

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\_\_\_\_\_  
\*\*Signature of Reporting  
Person

\_\_\_\_\_  
Date

\_\_\_\_\_  
\*\* 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 provided is insufficient, *see* Instruction 6 for procedure.

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