

OIL STATES INTERNATIONAL, INC
 Form 4
 October 02, 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 *
HUGHES HOWARD

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)
09/28/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP Offshore Products

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	(A) or (D)	Price
Common Stock	09/28/2007		M		40,000	A	\$ 11.49
Common Stock	09/28/2007		M		28,125	A	\$ 13.7
Common Stock	09/28/2007		S		500	D	\$ 48.1
Common Stock	09/28/2007		S		2,000	D	\$ 48.11
Common Stock	09/28/2007		S		500	D	\$ 48.14

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Common Stock	09/28/2007	S	3,500	D	\$ 48.15	68,501	D
Common Stock	09/28/2007	S	1,500	D	\$ 48.16	67,001	D
Common Stock	09/28/2007	S	500	D	\$ 48.17	66,501	D
Common Stock	09/28/2007	S	2,500	D	\$ 48.18	64,001	D
Common Stock	09/28/2007	S	1,000	D	\$ 48.19	63,001	D
Common Stock	09/28/2007	S	3,500	D	\$ 48.2	59,501	D
Common Stock	09/28/2007	S	1,000	D	\$ 48.22	58,501	D
Common Stock	09/28/2007	S	500	D	\$ 48.23	58,001	D
Common Stock	09/28/2007	S	1,000	D	\$ 48.24	57,001	D
Common Stock	09/28/2007	S	2,500	D	\$ 48.25	54,501	D
Common Stock	09/28/2007	S	1,500	D	\$ 48.27	53,001	D
Common Stock	09/28/2007	S	1,000	D	\$ 48.28	52,001	D
Common Stock	09/28/2007	S	500	D	\$ 48.29	51,501	D
Common Stock	09/28/2007	S	6,500	D	\$ 48.3	45,001	D
Common Stock	09/28/2007	S	1,500	D	\$ 48.31	43,501	D
Common Stock	09/28/2007	S	1,500	D	\$ 48.34	42,001	D
Common Stock	09/28/2007	S	5,500	D	\$ 48.35	36,501	D
Common Stock	09/28/2007	S	1,500	D	\$ 48.36	35,001	D
Common Stock	09/28/2007	S	2,500	D	\$ 48.37	32,501	D
Common Stock	09/28/2007	S	1,000	D	\$ 48.38	31,501	D
	09/28/2007	S	11,500	D	\$ 48.4	20,001	D

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Common Stock							
Common Stock	09/28/2007	S	800	D	\$ 48.43	19,201	D
Common Stock	09/28/2007	S	3,500	D	\$ 48.45	15,701	D
Common Stock	09/28/2007	S	500	D	\$ 48.51	15,201	D
Common Stock	09/28/2007	S	300	D	\$ 48.62	14,901	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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Option (Right to Purchase)	\$ 11.49	09/28/2007		M	40,000	<u>(1)</u> 02/25/2013	Common Stock	40,000	
Common Stock Option (Right to Purchase)	\$ 13.7	09/28/2007		M	28,125	<u>(2)</u> 02/26/2010	Common Stock	28,125	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

HUGHES HOWARD
333 CLAY STREET
SUITE 4620
HOUSTON, TX 77002

VP Offshore Products

Signatures

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

10/02/2007

__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) Award of 2/25/2003 that vested in four annual installments beginning 2/25/2004.
 - (2) Award of 2/26/2004 that vests in four annual installments beginning 2/26/2005.

Remarks:

This is one of two Form 4's filed for this transaction of Howard Hughes on 9/28/2007.

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.