

OIL STATES INTERNATIONAL, INC
 Form 4
 September 26, 2007

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 *
 SWANSON DOUGLAS 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)
 09/24/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	09/24/2007		M			30,000	A	\$ 13.7	106,054	D	
Common Stock	09/24/2007		M			56,250	A	\$ 21.08	162,304	D	
Common Stock	09/24/2007		S			48,050	D	\$ 47	114,254	D	
Common Stock	09/24/2007		S			9,600	D	\$ 47.03	104,654	D	
Common Stock	09/24/2007		S			400	D	\$ 47.04	104,254	D	

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Common Stock	09/24/2007	S	5,800	D	\$ 47.05	98,454	D
Common Stock	09/24/2007	S	100	D	\$ 47.06	98,354	D
Common Stock	09/24/2007	S	200	D	\$ 47.065	98,154	D
Common Stock	09/24/2007	S	3,900	D	\$ 47.07	94,254	D
Common Stock	09/24/2007	S	700	D	\$ 47.08	93,554	D
Common Stock	09/24/2007	S	600	D	\$ 47.09	92,954	D
Common Stock	09/24/2007	S	2,200	D	\$ 47.1	90,754	D
Common Stock	09/24/2007	S	1,200	D	\$ 47.11	89,554	D
Common Stock	09/24/2007	S	300	D	\$ 47.115	89,254	D
Common Stock	09/24/2007	S	4,200	D	\$ 47.12	85,054	D
Common Stock	09/24/2007	S	600	D	\$ 47.125	84,454	D
Common Stock	09/24/2007	S	2,700	D	\$ 47.13	81,754	D
Common Stock	09/24/2007	S	1,600	D	\$ 47.14	80,154	D
Common Stock	09/24/2007	S	200	D	\$ 47.145	79,954	D
Common Stock	09/24/2007	S	2,300	D	\$ 47.15	77,654	D
Common Stock	09/24/2007	S	1,100	D	\$ 47.16	76,554	D
Common Stock	09/24/2007	S	200	D	\$ 47.17	76,354	D
Common Stock	09/24/2007	S	300	D	\$ 47.2	76,054	D

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

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(9-02)

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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 (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 Option (Right to Purchase)	\$ 13.7	09/24/2007		M	30,000	(1) 02/26/2010	Common Stock	30,000
Common Stock Option (Right to Purchase)	\$ 21.08	09/24/2007		M	56,250	(2) 02/24/2011	Common Stock	56,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SWANSON DOUGLAS E 333 CLAY STREET SUITE 4620 HOUSTON, TX 77002		X		

Signatures

/s/ Robert W. Hampton, pursuant to power of attorney 09/26/2007

__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 2/26/2004 that vested 25% on 2/26/2005, 25% on 2/26/2006 and the remaining 50% was accelerated to vest on 5/18/2006.

(2) Award of 2/24/2005 that vested 25% on 2/24/2006 and the remaining 75% was accelerated to vest on 5/18/2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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