SMITH INTERNATIONAL INC Form 4 January 31, 2003

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response0.5

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

## FORM 4

## 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 this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue.
 See Instruction 1(b)

•		Address of Re ast, First, Midd	. 0	2.		Name and Ticker ng Symbol	ror	3.	I.R.S. Identification Person, if an entit	on Number of Reporting y (Voluntary)
	CARROLL	, LOREN K.			SMIT	H INTERNATION	AL, INC. (SII)			
	411 N. Sam	Houston Pkwy	v., Ste. 600	4.	Stater	nent for (Month/D	ay/Year)	5.	<b>If Amendment, D</b> ay(Year)	ate of Original
			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		Januar	ry 29, 2003				
		(Street)		6.		ionship of Reporti Check All Applica	0	7.	<b>Individual or Join</b> (Check Applicable	1 0
	Houston, T	X 77060			X	Director 0	10% Owner		X	Form filed by One Reporting Person
	(City)	(State)	(Zip)		x	Officer (give titl	le below)		0	Form filed by More than One Reporting
					0	Other (specify b	elow)			Person
						Executive Vice	President			

## Edgar Filing: SMITH INTERNATIONAL INC - Form 4

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

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

			Tabl	e I	Non-Derivative Se	ecu	rities Acquire	ed, Disposed of,	or Be	neficially Owne	d		
1.	Title of Security (Instr. 3)	2.	<b>Transaction Date</b> (Month/Day/Year)	2a.	Deemed Execution Date, if any. (Month/Day/Year)	3.	Transaction4. Code (Instr. 8)	Securities Acquired (A) or Disposed of (I (Instr. 3, 4 and 5)	))	Amount of 6. Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 and 4)	Form: Direct (D) or Indirect (I) (Instr. 4)	7.	Nature of Indirect Beneficial Ownership (Instr. 4)
							Code V	(A) or Amount (D) Pr	ice				
									_				
							Page 2						

1.	Title of Derivative Security (Instr. 3)	2.	Conversion or Exercise Price of Derivative	3.	Transaction Date (Month/Day/Year)	3a.	<b>Deemed Execution</b> <b>Date, if any</b> ( <i>Month/Day/Year</i> )	4.	Code	Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)
			Security						0)	CodeV (A)(D)
										Employee Stock Option (right to buy) \$34.73 1/29/03 A 117,000
							Page 3			

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

Expir	Exercisa ration D th/Day/Y		o S	itle and f Under ecurities Instr. 3 a	lying S	nt	Price of 9. Derivative Security (Instr. 5)	Number of Der Securities Bene Owned Following Rep Transaction(s) (Instr. 4)	eficially orted		Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownershi (Instr. 4)
	ate cisable	Expiration Date	Т	ïtle	Num	ount or aber of ares							
(	(1)	12/3/2012		ommon tock	1	17,000		117	7,000		D		
				_									
	_												
										_			

(1) The option becomes exercisable in four equal annual installments of 29,250 shares each, beginning on December 3, 2003.

/s/ LOREN K. CARROLL

Jan. 29, 2003

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