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SMITH INTERNATIONAL INC Form 5 January 31, 2003

OMB APPROVAL

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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

Name and Address of Reporting Person*		Issuer Name and Ticker or Trading Symbol	3.	I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		
WERNER, RICHARD A.		SMITH INTERNATIONAL, INC.	_			
(Last) (First) (Middle)			_			
	4.	Statement for Month/Year	5.	If Amendment, Date of Original (Month/Year)		
411 N. Sam Houston Pkwy., Ste. 600		December 31, 2002	_			
(Street)	6.	Relationship of Reporting Person(s) to Issuer (Check All Applicable)	7.			
Houston, TX 77060		O Director O 10% Owner		x Form filed by One Reporting Person		
(City) (State) (Zip)		X Officer (give title below)		0		

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President, Smith Services

O Other (specify below)

Form filed by More than One Reporting Person

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

	Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)										
Title of Do Security (Instr. 3)		2.	Conversion or Exercise Price of Derivative Security	3.	Transaction Date (Month/Day/Year)	3A.	Deemed Execution 4. Date, if any (Month/Day/Year)	Transaction Code (Instr. 8)	5.	Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	
										(A)	(D)
						Pag	ge 3				

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				ptions, convertible secu	,	
. Date Exercisable a Expiration Date (Month/Day/Year)	nd 7.	Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	Number of Derivative 10 Securities Beneficially Owned at End of Year (Instr. 4)	Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Date Expira Exercisable Da		Amount or Number of Title Shares				
explanation of Res	ponse	s:				
1) These share equitatement dated as o			02 activity in the	e Company's 40l(k) Plan.	The information repo	orted herein i
		/s/ RICHARI WERNEF		Jan. 29, 2003		
	-	**Signature of R		Date	_	

File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. Note: Page 4

a).