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SMITH INTERNATIONAL INC Form 4 February 27, 2003

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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

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

Name and Address of Reporting Person* (Last, First, Middle) ROCK, DOUGLAS L. 411 N. Sam Houston Pkwy., Ste. 600 (Street)			Trad	r Name and Ticker or ing Symbol TH INTERNATIONAL, INC. (SII)	3.	I.R.S. Identification Number of Reportin Person, if an entity (Voluntary)					
				ment for (Month/Day/Year) uary 25, 2003	5.	If Amendment, Date of Original (Month/Day/Year)					
				tionship of Reporting Person(s) to r (Check All Applicable)	7.	Individual or Joint/Group Filing (Check Applicable Line)					
Houston, TX 77060			X	Director O 10% Owner		X	Form filed by One Reporting Person				
City) (State) (Zip)			x o	Officer (give title below) Other (specify below) COB, CEO, President and		0	Form filed by More than One Reporting Person				

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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).

Title of Security (Instr. 3)	nnsaction Date onth/Day/Year)	2a.	Deemed Execution Date, if any. (Month/Day/Year)	3.	Transaction Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5.	of Securities	Form: Direct (D) or Mindirect (I) (Instr. 4)		Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code V	Amount	(A) or (D)	Price					
Common Stock	2/25/03				M	25,000	A	\$11.78					
Common Stock	2/25/03				S	25,000	D	\$35.70		0	D		
					Page	2							

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	3.	Transaction Date (Month/Day/Year)	3a.	Deemed Execution Date, if any (Month/Day/Year)	4.	Transaction. Code (Instr. 8)	Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)
			Security							CodeV (A)(D)
										Option (Right to Buy) \$ 11.78 2/25/03 M 25,000
							Page 3			

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 9. Derivative Security (Instr. 5)	Number of Derivat Securities Beneficia Owned Following Reporte Transaction(s) (Instr. 4)	ally	Deriva Direct	Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)		Nature of Indirect Beneficial Ownership (Instr. 4)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares								
	12/1/02	12/1/08	Common Stock	25,000			185,000)	D			
Ex	planation of	f Responses	:									
		,	/s/ DOUGLA	AS L. ROCK		Februa	ry 26, 2003					
		;	**Signature o	of Reporting			Date					

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** 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.

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