

SMITH INTERNATIONAL INC
 Form 4
 February 22, 2005

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 *
WERNER RICHARD A

2. Issuer Name and Ticker or Trading Symbol
SMITH INTERNATIONAL INC [SII]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
C/O SMITH INTERNATIONAL INC, PO BOX 60068
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/18/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President, Smith Services

HOUSTON, TX 77205

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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	02/18/2005		M	11,250	A	\$ 38.82	11,250	D
Common Stock	02/18/2005		M	26,000	A	\$ 34.73	37,250	D
Common Stock	02/18/2005		M	25,500	A	\$ 23.5	62,750	D
Common Stock	02/18/2005		M	22,000	A	\$ 30.75	84,750	D
Common Stock	02/18/2005		M	12,400	A	\$ 34.53	97,150	D

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Common Stock	02/18/2005	S	93,300	D	\$ 63.5	3,850	D	
Common Stock	02/18/2005	S	2,200	D	\$ 63.52	1,650	D	
Common Stock	02/18/2005	S	450	D	\$ 63.57	1,200	D	
Common Stock	02/18/2005	S	1,200	D	\$ 63.6	0	D	
Common Stock						472 ⁽¹⁾	I	By 401(k) Plan

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

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(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)
					V	(A) (D)	Date Exercisable	Expiration Date	
Common Stock	\$ 38.82	02/18/2005		M		11,250	12/02/2004	12/02/2013	Common Stock 11,250
Common Stock	\$ 34.73	02/18/2005		M		26,000	12/03/2004	12/03/2012	Common Stock 26,000
Common Stock	\$ 23.5	02/18/2005		M		25,500	12/04/2004	12/04/2011	Common Stock 25,500
Common Stock	\$ 30.75	02/18/2005		M		22,000	12/05/2004	12/05/2010	Common Stock 22,000
Common Stock	\$ 34.53	02/18/2005		M		12,400	12/03/2001	12/03/2007	Common Stock 12,400

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

WERNER RICHARD A
C/O SMITH INTERNATIONAL INC
PO BOX 60068
HOUSTON, TX 77205

President, Smith Services

Signatures

/s/ Richard A. 02/22/2005
Werner

__Signature of Date
Reporting Person

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) Shares of Smith International, Inc. common stock acquired under the Company's 401(k) Plan as of Feb. 18, 2005.

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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