SMITH INTERNATIONAL INC

Form 4

February 18, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

OMB APPROVAL

3235-0287

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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

may continue. See Instruction

30(h) of the Investment Company Act of 1940 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * DORMAN MARGARET K

2. Issuer Name and Ticker or Trading

Symbol

SMITH INTERNATIONAL INC [SII]

Issuer

below)

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last) (First)

(Street)

(Middle)

(Month/Day/Year)

02/16/2005

3. Date of Earliest Transaction

Director 10% Owner X_ Officer (give title Other (specify

SVP, CFO & Treasurer

C/O SMITH INTERNATIONAL INC, PO BOX 60068

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

HOUSTON, TX 77205

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Secur	ities Acqu	ired, Disposed of	, or Beneficial	ly 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. Securit or(A) or Di (Instr. 3,	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock			Code V	Amount	(D)	Price	(Instr. 3 and 4) 2,140 (1)	I	By 401(k) Plan
Common Stock	02/16/2005		M	31,000	A	\$ 23.5	31,000	D	
Common Stock	02/16/2005		M	22,000	A	\$ 30.75	53,000	D	
Common Stock	02/16/2005		S	26,000	D	\$ 63.45	27,000	D	
Common Stock	02/16/2005		S	18,800	D	\$ 63.55	8,200	D	

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Common Stock	02/16/2005	S	2,000	D	\$ 63.62	6,200	D
Common Stock	02/16/2005	S	6,200	D	\$ 63.64	0	D

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. Transactic Code (Instr. 8)			ve Expiration Date (s (Month/Day/Year) d (A) sed of		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 23.5	02/16/2005		M		31,000	12/04/2003	12/04/2011	Common Stock	31,000
Common Stock	\$ 30.75	02/16/2005		M		22,000	12/05/2004	12/05/2010	Common Stock	22,000

Reporting Owners

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other

DORMAN MARGARET K C/O SMITH INTERNATIONAL INC PO BOX 60068 HOUSTON, TX 77205

SVP, CFO & Treasurer

Signatures

/s/ Margaret K. 02/17/2005 Dorman

**Signature of Reporting Date Person

2 Reporting Owners

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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. 16, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.