#### CRAGG CHRISTOPHER E

Form 4

February 07, 2012

### FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue.

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

2. Issuer Name and Ticker or Trading

burden hours per response...

5. Relationship of Reporting Person(s) to

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

CRAGG CHRISTOPHER E		Symbol					Issuer				
			OIL ST INC [O		NTERNA	TION	IAL,	(Chec	ck all applicable	<del>)</del>	
(Last)	(First)	(Middle)	3. Date o	f Earliest T	Transaction Director 10% Owner						
222 67 177 677 777 4620				(Month/Day/Year)				X Officer (give title Other (specify below)			
333 CLAY STREET, SUITE 4620			02/06/2012					Sr. Vp, Operations			
	(Street) 4. If Ame			endment, Date Original				6. Individual or Joint/Group Filing(Check			
File				Filed(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person			
HOUSTON						Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative	Secur	ities Acqı	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction I (Month/Day/Ye	ear) Execution	emed 3. 4. Securities Acquired fron Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)  (A) Or			of (D)	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)		
C				Code V	Amount	(D)	Price	(Ilisti: 3 and 4)			
Common Stock	02/06/2012			M	11,269	A	\$ 11.49	45,731	D		
Common Stock	02/06/2012			S <u>(1)</u>	11,269	D	\$ 85.04 (2)	34,462	D		
Common Stock	02/07/2012			M	8,731	A	\$ 11.49	43,193	D		
Common Stock	02/07/2012			S(1)	8,731	D	\$ 84.99	34,462	D		

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

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SEC 1474 (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)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock (Right to Purchase)	\$ 11.49	02/06/2012		M	11,269	(3)	02/25/2013	Common Stock	11,269
Common Stock (Right To Purchase)	\$ 11.49	02/07/2012		M	8,731	(3)	02/25/2013	Common Stock	8,731

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
CRAGG CHRISTOPHER E 333 CLAY STREET, SUITE 4620 HOUSTON, TX 77002			Sr. Vp, Operations				

## **Signatures**

Robert W. Hampton, pursuant to power of attorney 02/07/2012

\*\*Signature of Reporting Person Date

### **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) The sale reported in this Form 4 was effected pursuant to a rule 10b5-1 trading plan adopted by the reporting person on December 29, 2011.
- (2) Stock sold with a weighted average of \$85.04 including prices ranging from \$84.99 to \$85.10.

Reporting Owners 2

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(3) Common stock option grant of 02/25/2003 that vested 25% per year over the four year period beginning 02/25/2004.

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