

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2007-12-04** | Period of Report: **2007-12-01**  
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### ISSUER

#### **SMITH INTERNATIONAL INC**

CIK: **721083** | IRS No.: **953822631** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
SIC: **3533** Oil & gas field machinery & equipment

Mailing Address  
*16740 HARDY ST  
P O BOX 60068  
HOUSTON TX 77205*

Business Address  
*16740 HARDY ST  
P O BOX 60068  
HOUSTON TX 77032  
2814433370*

### REPORTING OWNER

#### **DORMAN MARGARET K**

CIK: **1184601**  
Type: **4** | Act: **34** | File No.: **001-08514** | Film No.: **071284085**  
SIC: **6331** Fire, marine & casualty insurance

Mailing Address  
*C/O SMITH INTERNATIONAL  
INC  
PO BOX 60068  
HOUSTON TX 77205*

Business Address  
*C/O SMITH INTERNATIONAL  
INC  
PO BOX 60068  
HOUSTON TX 77205-0068  
2812335133*

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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### 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

|   |         |          |   |  |  |   |  |  |
|---|---------|----------|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person<br><b>DORMAN MARGARET K</b> |         |          | 2. Issuer Name and Ticker or Trading Symbol<br><b>SMITH INTERNATIONAL INC [SII]</b> |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><b>Sr. VP, CFO &amp; Treasurer</b> |  |  |
| (Last)  | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>12/01/2007</b>               |  |  | 6. Individual or Joint/Group Filing<br>(Check applicable line)<br><input checked="" type="checkbox"/> Form Filed by One Reporting Person<br><input type="checkbox"/> Form Filed by More than One Reporting Person   |  |  |
| PO BOX 60068  |         |          | 4. If Amendment, Date Original Filed(Month/Day/Year)                                |  |  |   |  |  |
| (Street)<br><b>HOUSTON, TX 77205</b>                                |         |          |   |  |  |   |  |  |
| (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price   |   |  |   |
| Common Stock                    | 12/01/2007                           |  | E                              |   | 1,981   | D          | \$62.72 | 37,177  | D  |   |
| Common Stock                    |                                      |  |                                |   |   |            |         | 5,318 <sup>(1)</sup>  | I  | By 401(k) Plan  |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|-----|--|-----------------|---|--|--|--|--|
|  |  |                                      |  | Code                           | V | (A)   | (D) | Date Exercisable   | Expiration Date |   |  |  |  |  |

**Explanation of Responses:**

1. Includes 5 shares acquired under Smith International, Inc.'s 401(k) Plan since the reporting person's last ownership report.

**Signatures**

Margaret K. Dorman

12/03/2007

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).

\*\* 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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**