

Superior Offshore International Inc.

Form 4

November 08, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Mermis James J

2. Issuer Name **and** Ticker or Trading
Symbol
Superior Offshore International Inc.
[DEEP]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
717 TEXAS AVENUE, SUITE 3150

3. Date of Earliest Transaction
(Month/Day/Year)
11/07/2007

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President & CEO

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

HOUSTON, TX 77002

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/07/2007		S ⁽¹⁾		141	D	\$ 9.69
							709,750
Common Stock	11/07/2007		S ⁽¹⁾		47	D	\$ 9.59
							709,703
Common Stock	11/07/2007		S ⁽¹⁾		47	D	\$ 9.58
							709,656
Common Stock	11/07/2007		S ⁽¹⁾		47	D	\$ 9.56
							709,609
Common Stock	11/07/2007		S ⁽¹⁾		141	D	\$ 9.55
							709,468

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Common Stock	11/07/2007	<u>S(1)</u>	47	D	\$ 9.5494	709,421	D
Common Stock	11/07/2007	<u>S(1)</u>	94	D	\$ 9.52	709,327	D
Common Stock	11/07/2007	<u>S(1)</u>	141	D	\$ 9.51	709,186	D
Common Stock	11/07/2007	<u>S(1)</u>	47	D	\$ 9.5076	709,139	D
Common Stock	11/07/2007	<u>S(1)</u>	94	D	\$ 9.5	709,045	D
Common Stock	11/07/2007	<u>S(1)</u>	188	D	\$ 9.49	708,857	D
Common Stock	11/07/2007	<u>S(1)</u>	188	D	\$ 9.48	708,669	D
Common Stock	11/07/2007	<u>S(1)</u>	141	D	\$ 9.46	708,528	D
Common Stock	11/07/2007	<u>S(1)</u>	47	D	\$ 9.45	708,481	D
Common Stock	11/07/2007	<u>S(1)</u>	117	D	\$ 9.44	708,364	D
Common Stock	11/07/2007	<u>S(1)</u>	141	D	\$ 9.43	708,223	D
Common Stock	11/07/2007	<u>S(1)</u>	234	D	\$ 9.42	707,989	D
Common Stock	11/07/2007	<u>S(1)</u>	47	D	\$ 9.4139	707,942	D
Common Stock	11/07/2007	<u>S(1)</u>	188	D	\$ 9.41	707,754	D
Common Stock	11/07/2007	<u>S(1)</u>	727	D	\$ 9.4	707,027	D
Common Stock	11/07/2007	<u>S(1)</u>	47	D	\$ 9.3917	706,980	D
Common Stock	11/07/2007	<u>S(1)</u>	258	D	\$ 9.39	706,722	D
Common Stock	11/07/2007	<u>S(1)</u>	47	D	\$ 9.3892	706,675	D
Common Stock	11/07/2007	<u>S(1)</u>	328	D	\$ 9.38	706,347	D
Common Stock	11/07/2007	<u>S(1)</u>	398	D	\$ 9.37	705,949	D
	11/07/2007	<u>S(1)</u>	47	D		705,902	D

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Common Stock						\$ 9.3663		
Common Stock	11/07/2007	S ⁽¹⁾	421	D	\$ 9.36	705,481	D	
Common Stock	11/07/2007	S ⁽¹⁾	47	D	\$ 9.3504	705,434	D	
Common Stock	11/07/2007	S ⁽¹⁾	328	D	\$ 9.35	705,106	D	
Common Stock	11/07/2007	S ⁽¹⁾	141	D	\$ 9.34	704,965	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. 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mermis James J 717 TEXAS AVENUE SUITE 3150 HOUSTON, TX 77002	X		President & CEO	

Signatures

/s/ James J.
Mermis

11/08/2007

__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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on August 20, 2007. The Issuer disclosed the adoption of the trading plan in a Current Report on Form 8-K filed on August 21, 2007.

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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