

SMITH INTERNATIONAL INC

Form 5

January 31, 2003

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| OMB APPROVAL |
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 5

ANNUAL 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**

- Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

| | | |
|--|---|---|
| 1. Name and Address of Reporting Person* DORMAN, MARGARET K. <hr style="width: 100%;"/> (Last) (First) (Middle) | 2. Issuer Name and Ticker or Trading Symbol SMITH INTERNATIONAL, INC. <hr style="width: 100%;"/> | 3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) <hr style="width: 100%;"/> |
| 411 N. Sam Houston Pkwy., Ste. 600 <hr style="width: 100%;"/> (Street) | 4. Statement for Month/Year December 31, 2002 <hr style="width: 100%;"/> | 5. If Amendment, Date of Original (Month/Year) <hr style="width: 100%;"/> |
| Houston, TX 77060 <hr style="width: 100%;"/> (City) (State) (Zip) | 6. Relationship of Reporting Person(s) to Issuer (Check All Applicable) <input type="radio"/> Director <input type="radio"/> 10% Owner <input checked="" type="radio"/> Officer (give title below) | 7. Individual or Joint/Group Reporting (Check Applicable Line) <input checked="" type="radio"/> Form filed by One Reporting Person <input type="radio"/> |

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Other (*specify below*)
Sr. Vice President and Chief
Financial Officer

Form filed by More
than One Reporting
Person

* If the form is filed by more than one reporting person, see instruction 4(b)(v).

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security <i>(Instr. 3)</i> | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date <i>(Month/Day/Year)</i> | 3A. Deemed Execution Date, if any <i>(Month/Day/Year)</i> | 4. Transaction Code <i>(Instr. 8)</i> | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i> |
|--|--|--|--|--|--|
|--|--|--|--|--|--|

(A) (D)

