

MCDERMOTT INTERNATIONAL INC

Form 4

February 15, 2006

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 *
DEASON ROBERT A

(Last) (First) (Middle)

C/O MCDERMOTT
INTERNATIONAL, INC., 1450
POYDRAS STREET

(Street)

NEW ORLEANS, LA 70112

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

MCDERMOTT INTERNATIONAL
INC [MDR]

3. Date of Earliest Transaction
(Month/Day/Year)
02/13/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Pres&COO-J. Ray McDermott, SA

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 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)
Common Stock	02/13/2006		M ⁽¹⁾	6,000 A	\$ 3.15	98,643	D
Common Stock	02/13/2006		S ⁽¹⁾	6,000 D	<u>2</u>	92,643	D
Common Stock					1,938 ⁽³⁾	I	401(K) Shares

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

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(9-02)

required to respond unless the form
displays a currently valid OMB control
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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. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to Buy)	\$ 3.15	02/13/2006		M ⁽¹⁾	6,000	⁽⁴⁾	04/02/2013	Common Stock	6,000	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DEASON ROBERT A
C/O MCDERMOTT INTERNATIONAL, INC.
1450 POYDRAS STREET
NEW ORLEANS, LA 70112

Pres&COO-J. Ray McDermott, SA

Signatures

Liane K. Hinrichs,
Attorney-in-Fact 02/15/2006

__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 and underlying exercise reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 27, 2005.

The stock was sold in multiple transactions at the following prices: 500 shares at \$47.05; 100 shares at \$47.03; 900 shares at \$47.00;
(2) 1,000 shares at \$46.63; 200 shares at \$46.61; 200 shares at \$46.50; 500 shares at \$46.38; 1,600 shares at \$46.35; and 1,000 shares at \$46.11.

(3) Based upon units held in 401K Plan and the fair market value of Common Stock as of 2/10/06.

(4) The options vest in three equal installments on April 2, 2004, 2005 and 2006.

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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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