

MCDERMOTT INTERNATIONAL INC
 Form 4
 October 03, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
WILKINSON BRUCE W

2. Issuer Name and Ticker or Trading Symbol
MCDERMOTT INTERNATIONAL INC [MDR]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/01/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

C/O MCDERMOTT INTERNATIONAL, INC., 777 N. ELDRIDGE PARKWAY

(Street)

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

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

HOUSTON, TX 77079

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount or (D) Price | | | |
| Common Stock | 10/01/2007 | | M ⁽¹⁾ | 140,000 A \$ 4.8333 | 855,794 | D | |
| Common Stock | 10/01/2007 | | S ⁽¹⁾ | 140,000 D ⁽²⁾ ⁽³⁾ | 715,794 ⁽⁴⁾ | D | |
| Common Stock | | | | | 10,200 ⁽⁵⁾ | I | 401 K Plan |

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)

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 4.8333 (6) | 10/01/2007 | | M(1) | 140,000 (6) | (7) | 03/06/2012 | Common Stock | 140,000 (6) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WILKINSON BRUCE W C/O MCDERMOTT INTERNATIONAL, INC. 777 N. ELDRIDGE PARKWAY HOUSTON, TX 77079 | X | | Chairman and CEO | |

Signatures

Robert E. Stumpf, by power of attorney
Date: 10/03/2007

**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 sale and underlying exercise reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 6, 2007.
- The stock was sold in multiple transactions at the following prices: 5,300 @ \$53.85; 200 @ \$54.58; 300 @ \$54.62; 200 @ \$54.65; 900 @ \$54.68; 300 @ \$54.70; 900 @ \$54.79; 300 @ \$54.82; 600 @ \$54.86; 600 @ \$54.87; 200 @ \$54.92; 200 @ \$54.92; 600 @ \$54.93; 200 @ \$54.96; 2,100 @ \$54.99; 300 @ \$55.01; 600 @ \$55.02; 300 @ \$55.04; 1,500 @ \$55.05; 1,200 @ \$55.06; 600 @ \$55.07; 300 @ \$55.09; 600 @ \$55.11; 300 @ \$55.12; 1,200 @ \$55.13; 300 @ \$55.14; 400 @ \$55.15; 1,000 @ \$55.16; 800 @ \$55.17; 300 @ \$55.19; 600 @ \$55.23; 1,500 @ \$55.24; 3,900 @ \$55.25; 5,297 @ \$55.26; 3,250 @ \$55.27; 900 @ \$55.28; 1,200 @ \$55.29; 1,600 @ \$55.30; 500 @ \$55.31; 1,500 @ \$55.32; 100 @ \$55.33; 800 @ \$55.34; 1,200 @ \$55.35; 600 @ \$55.36; 1,600 @ \$55.37; 4,900 @ \$55.38; 8,800 @ \$55.39; 2,761 @ \$55.40; 1,800 @ \$55.41; 1,750 @ \$55.42; 2,450 @ \$55.43; 1,100 @ \$55.44; 2,518 @ \$55.45; 2,949 @ \$55.46; 1,760 @ \$55.47; 2,106 @ \$55.48; 2,473 @ \$55.49; 2,100 @ \$55.50; 3,144 @ \$55.51; continued on footnote no. 3
- (3)

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continued from footnote no. 2; 55 @ \$55.52; 1,935 @ \$55.53; 1,912 @ \$55.54; 1,653 @ \$55.55; 1,100 @ \$55.56; 2,147 @ \$55.57; 1,053 @ \$55.58; 2,000 @ \$55.59; 800 @ \$55.60; 900 @ \$55.61; 2,221 @ \$55.62; 2,389 @ \$55.63; 1,278 @ \$55.64; 686 @ \$55.65; 1,226 @ \$55.66; 1,366 @ \$55.67; 1,234 @ \$55.68; 2,770 @ \$55.69; 1,049 @ \$55.70; 1,281 @ \$55.71; 995 @ \$55.72; 1,939 @ \$55.73; 166 @ \$55.74; 500 @ \$55.76; 1,098 @ \$55.77; 1,274 @ \$55.78; 600 @ \$55.79; 300 @ \$55.80; 300 @ \$55.81; 1,295 @ \$55.82; 1,005 @ \$55.83; 30 @ \$55.84; 470 @ \$55.85; 1,000 @ \$55.86; 680 @ \$55.87; 1,520 @ \$55.88; 400 @ \$55.89; 300 @ \$55.90; 1,170 @ \$55.92; 130 @ \$55.93; 300 @ \$55.94; 300 @ \$55.97; 880 @ \$55.98; 1,622 @ \$55.99; 1,798 @ \$56.00; 1,900 @ \$56.01; 600 @ \$56.02; 25 @ \$56.03; 300 @ \$56.04 and 490 @ \$56.05;

- (4) The reporting person's ownership of common stock has been adjusted to reflect the 2-for-1 stock split that occurred on September 10, 2007.
- (5) Based upon units held in 401K Plan and the fair market value of Common Stock as of October 1, 2007.
- (6) This option was originally reported as covering 200,000 at an exercise price \$14.50, but has been adjusted to reflect the 3-for-2 stock split that occurred on May 31, 2006 and the 2-for-1 stock split that occurred on September 10, 2007.
- (7) This option vested in three equal installments on March 6, 2003, 2004 and 2005.

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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