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MCDERMOTT INTERNATIONAL INC

Form 4 May 21, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB

3235-0287

OMB APPROVAL

Check this box if no longer

Washington, D.C. 20549

Number: January 31, Expires:

2005

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 5 obligations may continue.

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

See Instruction 1(b).

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person * **DEASON ROBERT A**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

MCDERMOTT INTERNATIONAL

(Check all applicable)

INC [MDR]

(First) (Middle) 3. Date of Earliest Transaction

Director 10% Owner X_ Officer (give title Other (specify

(Month/Day/Year)

05/19/2008

below)

CEO - J. Ray McDermott, SA

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

ELDRIDGE PARKWAY (Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

D

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 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) or

Transaction(s) (Instr. 3 and 4)

92 (2)

Code V Price Amount (D)

Common 05/19/2008 Stock

S 25,000 D (1) 78,210

> Ι 401 K Plan

Common Stock

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 required to respond unless the form displays a currently valid OMB control number.

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivative		;		Securities		(Instr. 5)	Bene
	Derivative				Securities Acquired (A) or			(Instr.	3 and 4)		Own
	Security										Follo
	·										Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3, 4, and 5)						
									Amount		
						Exercisable Date	Expiration Date	Title 1	or		
									Number		
				~					of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Other Director 10% Owner Officer

DEASON ROBERT A C/O MCDERMOTT INTERNATIONAL, INC. 777 N. ELDRIDGE PARKWAY HOUSTON, TX 77079

CEO - J. Ray McDermott, SA

Signatures

Liane K. Hinrichs, by power of 05/21/2008 attorney

> **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).

The Stock was sold in multiple transactions at the following prices: 1,500 @ \$59.34; 5,376 @ \$59.35; 1,300 @ \$59.36; 700 @ \$59.37; 1,300 @ \$59.38; 2,000 @ \$59.41; 100 @ \$59.42; 1,600 @ \$59.44; 1,100 @ \$59.45; 400 @ \$59.46; 2,000 @ \$59.47; 1,000 @ \$59.48; 400 @ \$59.49; 1,200 @ \$59.52; 1,100 @ \$59.55; 500 @ \$59.59; 900 @ \$59.60; 900 @ \$59.61; 800 @ \$59.62; 100 @ \$59.64; 224 @ 59.67; 100 @ \$59.70; 100 @ \$59.72; 200 @ \$59.73 and 100 @ \$59.74.

(2) Based upon units held in 401k Plan and the fair market value of Common Stock as of May 19, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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