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MCDERMOTT INTERNATIONAL INC

Form 4 June 04, 2008

FORM 4

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

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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

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading CAMBRE RONALD C Issuer Symbol MCDERMOTT INTERNATIONAL (Check all applicable) INC [MDR] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner _ Other (specify Officer (give title (Month/Day/Year) C/O MCDERMOTT 06/02/2008 INTERNATIONAL, INC., 777 N.

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

HOUSTON, TX 77079

ELDRIDGE PARKWAY

(Street)

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secur	ities Acquir	ed, Disposed of,	or Beneficiall	y 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. Securit or Dispos (Instr. 3, 4	ed of (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	06/02/2008		M	5,000	A	\$ 2.5083	28,630	D	
Common Stock	06/02/2008		S	5,000	D	\$ 63.5	23,630	D	
Common Stock	06/02/2008		M	10,000	A	\$ 6.7267	33,630	D	
Common Stock	06/02/2008		S	10,000	D	\$ 63.5	23,630	D	
	06/02/2008		M	900	A		24,530	D	

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Common Stock					\$ 20.9167		
Common Stock	06/02/2008	S	900	D	\$ 63.5	23,630	D
Common Stock	06/02/2008	M	2,700	A	\$ 28.8675	26,330	D
Common Stock	06/02/2008	S	2,700	D	\$ 63.5	23,630	D

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

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SEC 1474 (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. Transactic Code (Instr. 8)	TransactionDerivative Code Securities		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)	\$ 2.5083 (1)	06/02/2008		M		5,000 (1)	(2)	05/13/2014	Common Stock	5,000 (1)
Stock Option (Right to Buy)	\$ 6.7267 (3)	06/02/2008		M		10,000	<u>(4)</u>	05/12/2015	Common Stock	10,000 (3)
Stock Option (Right to Buy)	\$ 20.9167 (5)	06/02/2008		M		900 (5)	11/03/2006	05/03/2016	Common Stock	900 (5)
Stock Option (Right to Buy)	\$ 28.8675 (<u>6)</u>	06/02/2008		M		2,700 (6)	11/04/2007	05/04/2017	Common Stock	2,700 (6)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CAMBRE RONALD C C/O MCDERMOTT INTERNATIONAL, INC. 777 N. ELDRIDGE PARKWAY HOUSTON, TX 77079



Signatures

Liane K. Hinrichs, by power of attorney

06/04/2008

**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).
- This option was previously reported as covering 5,000 shares at an exercise price of \$7.525 per share, but was 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.
- (2) The options provided for vesting in three equal installments on May 13, 2005, 2006 and 2007.
- This option was previously reported as covering 5,000 shares at an exercise price of \$20.18 per share, but was 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.
- (4) The options provided for vesting in three equal installments on May 12, 2006, 2007 and 2008.
- (5) This option was previously reported as covering 300 shares at an exercise price of \$62.75 per share, but was adjusted to reflect the 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.
- (6) This option was previously reported as covering 1,350 shares at an exercise price of \$57.735 per share, but was adjusted to refect the 2-for-1 stock split that occurred on September 10, 2007.

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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