Krueger John D Form 4 March 01, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person * Krueger John D

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

MCDERMOTT INTERNATIONAL

INC [MDR]

(Check all applicable)

VP- Corp. Devlp. & Strat. Plan

(Middle)

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

02/25/2010

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

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

(Street)

(First)

ELDRIDGE PARKWAY

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

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

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 TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

Reported

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

(A)

Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5	5. Number of		Date Exercisable and		7. Title and Amount of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative			e	Expiration Date		Underlying Securities	
Security	or Exercise		any	Code	S	Securities		(Month/Day/Year)		(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	B) A	Acquired	(A)				
	Derivative Security				C	or Disposed of (D) (Instr. 3, 4, and 5)					
					(
	•				(
					a						
				Code	V	(A)	(D)		Expiration	Title	Amoun
								Exercisable	Date		or Numbe
											of Shar
Performance	<u>(1)</u>	02/25/2010		A		11,730		(2)	05/10/2010	Common	11,73
Shares		02,23,2010				11,750		_	02/10/2010	Stock	11,75

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Krueger John D C/O MCDERMOTT INTERNATIONAL, INC. 777 N. ELDRIDGE PARKWAY HOUSTON, TX 77079

VP- Corp. Devlp. & Strat. Plan

Signatures

Liane K. Hinrichs, by power of attorney 03/01/2010

**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) Each performance share represents a contingent right to receive one share of MDR common stock.
- (2) Each performance share represents a contingent right to receive one share of MDR common stock. The performance shares vest on May 10, 2010, provided the reporting person is still an employee of the Company on that date, subject to limited exceptions.
- On May 10, 2007, the reporting person was granted a target number of performance shares, with the payout from 0 to 150% of target (3) based on the Company's total consolidated operating income over a three-year period. The payout was determined on February 25, 2010, resulting in the reported number of performance shares received.

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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