

Kennefick Jonathan  
 Form 4  
 March 07, 2018

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 Kennefick Jonathan

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 SVP, Proj. Exec. & Delivery

(Last) (First) (Middle)  
 C/O MCDERMOTT INTERNATIONAL, INC., 757 N. ELDRIDGE PARKWAY  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/05/2018

HOUSTON, TX 77079  
 (City) (State) (Zip)

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

**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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/05/2018		M		14,836	A	\$ 0
Common Stock	03/05/2018		F		3,612	D	\$ 7.51
Common Stock	03/05/2018		M		44,386	A	\$ 0
Common Stock	03/05/2018		D		44,386 (1)	D	\$ 7.51
					860	I	



## Edgar Filing: Kennefick Jonathan - Form 4

- (2) Based upon units held in 401K Plan and the fair market value of Common Stock as of March 5, 2018.

Each restricted stock unit represents a contingent right to receive the value of one share of MDR common stock, with such restricted stock

- (3) units to be paid, in the sole discretion of the Compensation Committee: (i) in shares of MDR common stock, (ii) cash equal to the fair market value of the shares of MDR common stock otherwise deliverable, or (iii) any combination thereof.

- (4) On March 5, 2015, the reporting person was granted 44,508 restricted stock units, vesting in three equal annual installments beginning on the first anniversary of the grant date.

Each performance unit vested on March 5, 2018, and was to be paid in the sole discretion of the Compensation Committee: (i) in shares

- (5) of MDR stock (ii) cash equal to the fair market value of the shares of MDR common stock otherwise deliverable, or (iii) any combination thereof. The Compensation Committee, in its sole discretion, determined to settle 100% of the performance units in cash.

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.