

Kawash Tareq
Form 4
May 14, 2018

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 *
Kawash Tareq

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)
05/10/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Eur., Afr., Russ. & Casp.

C/C MCDERMOTT INTERNATIONAL, INC., 757 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | 05/10/2018 | | A | 2,481 A | 2,481 | 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)

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| 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Units | (2) | 05/10/2018 | | A | 12,277 | (3) (3) | Common Stock | 12,277 |
| Restricted Stock Units | (4) | 05/10/2018 | | A | 2,031 | (5) (5) | Common Stock | 2,031 |
| Restricted Stock Units | (6) | 05/10/2018 | | A | 968 | (7) (7) | Common Stock | 968 |
| Restricted Stock Units | (8) | 05/10/2018 | | A | 391 | (9) (9) | Common Stock | 391 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Kawash Tareq C/C MCDERMOTT INTERNATIONAL, INC. 757 N. ELDRIDGE PARKWAY HOUSTON, TX 77079 | | | SVP, Eur., Afr., Russ. & Casp. | |

Signatures

/s/ John M. Freeman, by Power of Attorney 05/14/2018

__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).

- Pursuant to the Business Combination Agreement, dated as of December 18, 2017 (the "BCA") to which the Issuer and Chicago Bridge & Iron Company N.V. ("CB&I") are parties, each ordinary share of CB&I beneficially owned by the Reporting Person at the effective time of the transactions contemplated by the BCA was exchanged for .82407 ordinary shares of the Issuer (the Exchange Ratio).
- (1) The restricted units were granted to the reporting person on February 14, 2018 by CB&I. Each restricted stock unit represents a right to receive the value of one share of MDR common stock. Pursuant to the BCA, each restricted stock unit beneficially owned by the Reporting Person at the effective time of the transactions contemplated by the BCA was exchanged for .82407 restricted stock units of the

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Issuer (the Exchange Ratio).

- (3) The restricted stock units vest in three equal annual installments beginning February 14, 2019.

The restricted units were granted to the reporting person on February 15, 2017 by CB&I. Each restricted stock unit represents a right to

- (4) receive the value of one share of MDR common stock. Pursuant to the BCA, each restricted stock unit beneficially owned by the Reporting Person at the effective time of the transactions contemplated by the BCA was exchanged for .82407 restricted stock units of the Issuer (the Exchange Ratio).

- (5) The restricted stock units vest in four equal annual installments beginning on February 15, 2018.

The restricted units were granted to the reporting person on February 18, 2016 by CB&I. Each restricted stock unit represents a right to

- (6) receive the value of one share of MDR common stock. Pursuant to the BCA, each restricted stock unit beneficially owned by the Reporting Person at the effective time of the transactions contemplated by the BCA was exchanged for .82407 restricted stock units of the Issuer (the Exchange Ratio).

- (7) The restricted stock units vest in four equal annual installments beginning February 18, 2017.

The restricted units were granted to the reporting person on February 19, 2015 by CB&I. Each restricted stock unit represents a right to

- (8) receive the value of one share of MDR common stock. Pursuant to the BCA, each restricted stock unit beneficially owned by the Reporting Person at the effective time of the transactions contemplated by the BCA was exchanged for .82407 restricted stock units of the Issuer (the Exchange Ratio).

- (9) The restricted stock units vest in four equal annual installments beginning on February 19, 2016.

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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