

MCDERMOTT INTERNATIONAL INC
 Form 4
 March 08, 2007

FORM 4

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

OMB APPROVAL

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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 *
WILKINSON BRUCE W

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)
C/O MCDERMOTT INTERNATIONAL, INC., 777 N. ELDRIDGE PARKWAY

3. Date of Earliest Transaction (Month/Day/Year)
03/06/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

(Street)
HOUSTON, TX 77079

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

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 03/06/2007 | | M ⁽¹⁾ | A | \$ 75,000 | 460,235 | D |
| Common Stock | 03/06/2007 | | S ⁽¹⁾ | D | \$ 75,000 | 385,235 | D |
| Common Stock | 03/06/2007 | | F | D | \$ 27,338 | 357,897 | D |
| Common Stock | | | | | | 5,010 ⁽³⁾ | I 401K Plan |

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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.

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(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. 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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 5.6458 <u>(1)</u> | 03/06/2007 | | M <u>(1)</u> | 75,000 | <u>(4)</u> 04/27/2010 | Common Stock | 75,000 <u>(1)</u> |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WILKINSON BRUCE W
C/O MCDERMOTT INTERNATIONAL, INC.
777 N. ELDRIDGE PARKWAY
HOUSTON, TX 77079

X

Chairman and CEO

Signatures

Liane K. Hinrichs,
Attorney-in-Fact

03/08/2007

__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) This option was previously reported as covering 153,500 shares at an exercise price of \$8.4688 per share, but was adjusted to reflect the 3-for-2 stock split that occurred on May 31, 2006.

(2) Shares sold: 3,600 @ \$45.10; 300 @ \$45.12; 400 @ \$45.13; 400 @ \$45.14; 1400 @ \$45.15; 800 @ \$45.16; 1900 @ \$45.19; 900 @ \$45.20; 700 @ \$45.21; 300 @ \$45.22; 2000 @ \$45.23; 1500 @ \$45.24; 5600 @ \$45.25; 700 @ \$45.26; 800 @ \$45.27; 100 @ \$45.28; 2300 @ \$45.29; 1100 @ \$45.30; 800 @ \$45.31; 4800 @ \$45.32; 3100 @ \$45.33; 3800 @ \$45.34; 9400 @ \$45.35; 800 @ \$45.36; 1000 @ \$45.37; 2000 @ \$45.38; 8500 @ \$45.40; 2500 @ \$45.41; 300 @ \$45.42; 300 @ \$45.43; 300 @ \$45.56; 500 @ \$45.60; 500 @ \$45.61; 200 @ \$45.62; 100 @ \$45.63; 700 @ \$45.65; 1300 @ \$45.66; 200 @ \$45.67; 1500 @ \$45.68; 3400 @ \$45.69; 200 @ \$45.70; 100 @

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\$45.71; 200 @ \$45.73; 3600 @ \$45.74 and 100 @ \$45.77

- (3) Based upon units held in 401K Plan and the fair market value of Common Stock as of March 6, 2007.
- (4) The option vested in three equal installments on April 27, 2001, 2002 and 2003.

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.