

SANNINO LOUIS J
Form 4
September 10, 2007

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SANNINO LOUIS J

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)
09/06/2007

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
EVP, Human Resources

(Street)
HOUSTON, TX 77079

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

(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)
			Code	V	Amount	(A) or (D) Price			
Common Stock	09/06/2007		M		14,520	A \$ 13.4533	118,906	D	
Common Stock	09/06/2007		S		14,520	D <u>11</u>	104,386	D	
Common Stock							8,363 <u>(2)</u>	I	401 (K) Shares

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**

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(9-02)

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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. Date of Acquisition or Disposition (Instr. 3, 4, and 5)
Stock Option (Right to Buy)	\$ 13.4533 (3)	09/06/2007		M	14,520 (3)	(4) 05/12/2015	Common Stock	14,520 (3)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SANNINO LOUIS J
C/O MCDERMOTT INTERNATIONAL, INC.
777 N. ELDRIDGE PARKWAY
HOUSTON, TX 77079

EVP, Human Resources

Signatures

Liane K. Hinrichs, by power of Attorney 09/10/2007

**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).

- The stock was sold in multiple transactions at the following prices: 200 @ \$98.01; 100 @ \$98.00; 900 @ \$97.95; 1600 @ \$97.93; 3300 @ \$97.91; 200 @ \$97.43; 700 @ \$97.41; 300 @ \$97.27; 200 @ \$97.25; 100 @ \$97.23; 2100 @ \$97.21; 300 @ \$97.07; 700 @ \$97.06; 500 @ \$97.04; 100 @ \$97.00; 500 @ \$96.98; 260 @ \$96.89; 160 @ \$96.84 and 2300 @ \$96.83.
- (1) Based upon units held in 401K Plan and the fair market value of MDR common stock as of September 6, 2007.
- (2) This option was previously reported as covering 14,520 shares at \$ 20.18 per share, but has been adjusted to reflect the 3-for-2 stock split that occurred on May 31, 2006.
- (3) The options provided for vesting in three equal installments, on May 12, 2006, 2007 and 2008.

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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