

MCDERMOTT INTERNATIONAL INC
 Form 4
 March 09, 2007

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 *
 DEMARS BRUCE

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)
 03/07/2007

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

(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)	(A) or (D)	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	Price		
Common Stock	03/07/2007		M		975	\$ 22.0833	D	
Common Stock	03/07/2007		S		975	\$ 46.802	D	
Common Stock	03/07/2007		M		1,350	\$ 15.625	D	
Common Stock	03/07/2007		S		1,350	\$ 46.77	D	
	03/07/2007		M		450		D	

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Common Stock					\$	19.0416	
Common Stock	03/07/2007	S	450	D	\$ 46.802	19,541.204	D
Common Stock	03/07/2007	M	450	A	\$ 5.4166	19,991.204	D
Common Stock	03/07/2007	S	450	D	\$ 46.804	19,541.204	D
Common Stock	03/07/2007	M	1,350	A	\$ 7.7656	20,891.204	D
Common Stock	03/07/2007	S	1,350	D	\$ 46.84	19,541.204	D
Common Stock	03/07/2007	M	7,500	A	\$ 7.1733	27,041.204	D
Common Stock	03/07/2007	S	7,500	D	<u>(1)</u>	19,541.204 <u>(2)</u>	D

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

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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)	\$ 22.0833 <u>(3)</u>	03/07/2007		M	975 <u>(3)</u>	03/02/1998 09/02/2007	Common Stock	975 <u>(3)</u>
Stock Option (Right to Buy)	\$ 15.625 <u>(4)</u>	03/07/2007		M	1,350 <u>(4)</u>	02/11/1999 08/11/2008	Common Stock	1,350 <u>(4)</u>

Stock Option (Right to Buy)	\$ 19.0416 <u>(5)</u>	03/07/2007	M	450 <u>(5)</u>	02/03/2000	08/03/2009	Common Stock	450 <u>(5)</u>
Stock Option (Right to Buy)	\$ 5.4166 <u>(6)</u>	03/07/2007	M	450 <u>(6)</u>	11/02/2000	05/02/2010	Common Stock	450 <u>(6)</u>
Stock Option (Right to Buy)	\$ 7.7656 <u>(7)</u>	03/07/2007	M	1,350 <u>(7)</u>	11/04/2001	05/04/2011	Common Stock	1,350 <u>(7)</u>
Stock Option (Right to Buy)	\$ 7.1733 <u>(8)</u>	03/07/2007	M	7,500 <u>(8)</u>	11/01/2002	08/10/2011	Common Stock	7,500 <u>(8)</u>

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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

X

Signatures

Renee Hack,
Attorney-in-Fact
03/09/2007

**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) The stock was sold in multiple transactions at the following prices: 5000 shares at \$46.85; 1,200 shares at \$46.86 and 1,300 shares at \$46.87.
- (2) The reporting person's ownership of comon stock has been adjusted to reflect the 3-for-2 stock split that occurred on May 31, 2006.
- (3) This option was previously reported as covering 650 shares at an exercise price of \$33.125 per share, but was adjusted to reflect the 3-for-2 stock split that occurred on May 31, 2006.
- (4) This option was previously reported as covering 900 shares at an exercise price of \$23.4375 per share, but was adjusted to reflect the 3-for-2 stock split that occurred on May 31, 2006.
- (5) This option was previously reported as covering 300 shares at an exercise price of \$28.5625 per share, but was adjusted to reflect the 3-for-2 stock split that occurred on May 31, 2006.
- (6) This option was previously reported as covering 300 shares at an exercise price of \$8.125 per share, but was adjusted to reflect the 3-for-2 stock split that occurred on May 31, 2006.
- (7)

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This option was previously reported as covering 900 shares at an exercise price of \$11.6484 per share, but was adjusted to reflect the 3-for-2 stock split that occurred on May 31, 2006.

- (8) This option was previously reported as covering 5,000 shares at an exercise price of \$10.76 per share, but was adjusted to reflect the 3-for-2 stock split that occurred on May 31, 2006.

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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