

MCDERMOTT INTERNATIONAL INC
 Form 4
 June 08, 2007

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 *
 DEASON ROBERT A

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
 (Street)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Pres&COO-J. Ray McDermott, SA

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 Indirect Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	06/06/2007		M		37,000	A	\$ 6.0066 175,964	D
Common Stock	06/06/2007		S		37,000	D	(1) 138,964	D
Common Stock	06/06/2007		M		30,540	A	\$ 13.4533 169,504	D
Common Stock	06/06/2007		S		30,540	D	(2) (6) 138,964	D
							3,111 (3)	I

Common
Stock

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 required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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 Options (Right to Buy)	\$ 6.0066	06/06/2007		M	37,000	<u>(4)</u> 03/18/2014	Common Stock	37,000
Stock Options (Right to Buy)	\$ 13.4533 <u>(5)</u>	06/06/2007		M	30,540 <u>(5)</u>	<u>(6)</u> 05/12/2015	Common Stock	30,540 <u>(5)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEASON ROBERT A C/O MCDERMOTT INTERNATIONAL, INC. 777 N. ELDRIDGE PARKWAY HOUSTON, TX 77079			Pres&COO-J. Ray McDermott, SA	

Signatures

Liane K. Hinrichs, by power of attorney
06/08/2007

__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).

The stock was sold in multiple transactions at the following prices: 410 shares @ \$79.00; 2000 shares @ \$78.98; 100 shares @ \$78.90;

- (1) 100 shares @ \$78.83; 2700 shares @ \$78.79; 1400 shares @ \$78.78; 1200 shares @ \$78.77; 200 shares @ \$78.76; 1,600 shares @ \$78.75; 1300 shares @ \$78.68; 400 shares @ \$78.66; 10190 shares @ \$78.62 and 15400 shares @ \$78.61.

The stock was sold in multiple transactions at the following prices: 200 shares @ \$79.14; 100 shares @ \$79.13; 100 shares @ \$79.10; 800 shares @ \$79.09; 300 shares @ \$79.08; 300 shares @ \$79.06; 790 shares @ \$79.00; 2,400 shares @ \$78.97; 2,000 shares @ \$78.96; 400 shares @ \$78.95; 500 shares @ \$78.93; 100 shares @ \$78.91; 5,700 shares @ \$78.71; 1,900 shares @ \$78.69; 100 shares @ \$78.64; 900 shares @ \$78.60; 105 shares @ \$78.34; 1245 shares @ \$ 78.32; 900 shares @ \$78.28; 3600 shares @ \$78.26; 500 shares @ \$78.01; 100 shares @ 77.93; 200 shares @ \$77.92; 300 shares @ \$77.91; 1100 shares @ \$77.90; 800 shares @ 77.89; 400 shares @ \$77.80; 400 shares @ \$77.74; 1500 shares @ \$ 77.72 and 2800 shares @ \$77.70.

- (3) Based upon units held in 401K Plan and the fair market value of Common Stock as of June 6, 2007.

- (4) The options provided for vesting in three equal installments, on April 18, 2005, 2006 and 2007.

- (5) This option was previously reported as covering 30,540 share at an exercise price of \$20.18 per share, but was adjusted to reflect the 3-for-2 stock split that occurred on May 31, 2006.

- (6) 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.

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.