

MCDERMOTT INTERNATIONAL INC

Form 4

May 19, 2008

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
FEES JOHN A

(Last) (First) (Middle)

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

(Street)

HOUSTON, TX 77079

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

**MCDERMOTT INTERNATIONAL
INC [MDR]**

3. Date of Earliest Transaction
(Month/Day/Year)
05/15/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
P & CEO- The B&W Company

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)
			Code	V	Amount	(A) or (D) Price			
Common Stock	05/15/2008		M		1,850	A \$ 6.7267	81,683.882	D	
Common Stock	05/15/2008		S		1,850	D <u>(1)</u>	79,833.882	D	
Common Stock	05/15/2008		M		13,650	A \$ 3.0033	93,483.882	D	
Common Stock	05/15/2008		S		13,650	D <u>(2)</u>	79,833.882	D	
							16,605 ⁽³⁾	I	

Edgar Filing: MCDERMOTT INTERNATIONAL INC - Form 4

Common
Stock

401 K
Plan

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 Option (Right to Buy)	\$ 6.7267	05/15/2008		M	1,850	<u>(4)</u> 05/12/2015	Common Stock	1,850
Stock Option (Right to Buy)	\$ 3.0033	05/15/2008		M	13,650	<u>(5)</u> 03/18/2014	Common Stock	13,650

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FEES JOHN A
C/O MCDERMOTT INTERNATIONAL, INC.
777 N. ELDRIDGE PARKWAY
HOUSTON, TX 77079

P & CEO- The B&W Company

Signatures

Liane K. Hinrichs, by power of
attorney

05/19/2008

__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: 500 @ \$57.395; 100 @ \$57.385; 100 @ \$57.38; 600 @ \$57.35; 100 @ \$57.345 and 450 @ \$57.34.

The stock was sold in multiple transactions at the following prices: 200 @ \$57.50; 700 @ \$57.49; 100 @ \$57.485; 200 @ \$57.48; 2,000 @ \$57.47; 300 @ \$57.465; 300 @ \$57.455; 200 @ \$57.45; 200 @ \$57.445; 700 @ \$57.44; 2000 @ \$57.43; 300 @ \$57.4325; 300 @ \$57.43; 1,200 @ \$57.42; 200 @ \$57.41; 300 @ \$57.4025; 100 @ \$57.40; 200 @ \$57.395; 700 @ \$57.3925; 600 @ \$57.390; 2,200 @ \$57.38; 100 @ \$57.375; 200 @ \$57.37; 200 @ \$57.365; 300 @ \$57.36; 300 @ \$57.355; 1,000 @ \$57.35 and 350 @ \$57.34.

(3) Based upon units held in 401K Plan and the fair market value of MDR common stock as of May 15, 2008.

(4) The option provided for vesting in three equal installments on May 12, 2006, 2007 and 2008.

(5) The option provided for vesting in three equal installments on March 18, 2005, 2006 and 2007.

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.