

MCDERMOTT INTERNATIONAL INC
 Form 4
 March 07, 2017

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 *
 McLaughlin Brian

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)

3. Date of Earliest Transaction (Month/Day/Year)
 03/05/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior VP, Commercial

C/O MCDERMOTT INTERNATIONAL, INC., 757 N. ELDRIDGE PARKWAY

(Street)

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

HOUSTON, TX 77079

(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. 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/05/2017		M		488	A	\$ 0
							40,093
Common Stock	03/05/2017		F		204	D	\$ 6.76
							39,889
Common Stock	03/05/2017		M		1,214	A	\$ 0
							41,103
Common Stock	03/05/2017		F		509	D	\$ 6.76
							40,594
	03/05/2017		M		13,847	A	\$ 0
							54,441

Common
Stock

Common Stock 03/05/2017 F 5,808 D \$ 6.76 48,633 D

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Performance Shares	(1)	03/05/2017		M	488	03/05/2017 03/05/2017	Common Stock	488
Restricted Stock Units	(2)	03/05/2017		M	1,214	(3) (3)	Common Stock	1,214
Restricted Stock Units	(4)	03/05/2017		M	13,847	(5) (5)	Common Stock	13,847

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McLaughlin Brian C/O MCDERMOTT INTERNATIONAL, INC. 757 N. ELDRIDGE PARKWAY HOUSTON, TX 77079			Senior VP, Commercial	

Signatures

/s/ Liane K. Hinrichs, by Power of Attorney 03/07/2017

__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) Each performance share initially represented a contingent right to receive one share of MDR common stock. On March 5, 2017, the vesting date, the reporting person received one share of MDR common stock for each vested performance share.
- (2) Each restricted stock unit represents a contingent right to receive one share of MDR common stock.
- (3) On March 5, 2013, the reporting person was granted 4,856 restricted stock units, vesting in four equal annual installments beginning on the first anniversary of the grant date.
Each restricted stock unit represents a contingent right to receive the value of one share of MDR common stock, with such restricted stock units to be paid, in the sole discretion of the Compensation Committee: (i) in shares of MDR common stock, (ii) cash equal to the fair market value of the shares of MDR common stock otherwise deliverable, or (iii) any combination thereof.
- (5) On March 5, 2015, the reporting person was granted 41,541 restricted stock units, vesting in three equal annual installments beginning on the first anniversary of the grant date.

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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