

CHICAGO BRIDGE & IRON CO N V
 Form 4
 January 31, 2005

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 *
 RHODES TOMMY C

2. Issuer Name and Ticker or Trading Symbol
 CHICAGO BRIDGE & IRON CO N V [CBI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 2103 RESEARCH FOREST DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/27/2005

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

THE WOODLANDS, TX 77380
 (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	01/27/2005		M		6,090	A	\$ 8.3438	10,158	D	
Common Stock	01/27/2005		M		1,050	A	\$ 8	11,208	D	
Common Stock	12/20/2004		X		1,800	D	\$ 25	9,408	D	
Common Stock	12/29/2004		X		500	D	\$ 35	8,908	D	
Common Stock	01/21/2005		X		3,500	D	\$ 35	5,408	D	

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Common Stock	01/21/2005	X	2,000	D	\$ 30	3,408	D
Common Stock	01/21/2005	X	3,200	D	\$ 25	208	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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Common Stock	\$ 8.3438	01/27/2005		D	6,090	12/28/2003	12/28/2010	Common Stock	6,090
Common Stock	\$ 8	01/27/2005		D	1,050	05/15/2004	05/15/2010	Common Stock	1,050
Call Option (Obligation to Sell)	\$ 25	12/20/2004		X	18	08/23/2004	01/22/2005	Common Stock	1,800
Call Option (Obligation to Sell)	\$ 30	12/29/2004		X	5	08/17/2004	01/22/2005	Common Stock	500
Call Option (Obligation to Sell)	\$ 35	01/21/2005		X	35	06/30/2004	01/22/2005	Common Stock	3,500
Call Option (Obligation to Sell)	\$ 35	01/21/2005		X	20	06/18/2004	01/22/2005	Common Stock	2,000
Call Option (Obligation to Sell)	\$ 25	01/21/2005		X	32	06/18/2004	01/22/2005	Common Stock	3,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RHODES TOMMY C 2103 RESEARCH FOREST DRIVE THE WOODLANDS, TX 77380			Officer	Corporate Controller

Signatures

Thomas C.
Rhodes

01/31/2005

__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).

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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