

MCDERMOTT INTERNATIONAL INC
 Form 4
 June 05, 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 *
WILKINSON BRUCE W

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)
06/01/2007

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

C/O MCDERMOTT INTERNATIONAL, INC., 777 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. 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 or Price | | |
| Common Stock | 06/01/2007 | | M ⁽¹⁾ | | 15,250 A \$ 5.6458 | D | |
| Common Stock | 06/01/2007 | | S ⁽¹⁾ | | 15,250 D <u>(2)</u> 357,897 | D | |
| Common Stock | 06/01/2007 | | M ⁽¹⁾ | | 54,750 A \$ 6.0066 | D | |
| Common Stock | 06/01/2007 | | S ⁽¹⁾ | | 54,750 D <u>(4)</u> <u>(5)</u> 357,897 | D | |
| | | | | | 5,103 <u>(6)</u> | I | |

Common
Stock

401 K
Plan

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) | \$ 5.6458 | 06/01/2007 | | M ⁽¹⁾ | 15,250 | ⁽⁷⁾ 04/27/2010 | Common Stock | 15,250 |
| Stock Option (Right to Buy) | \$ 6.0066 ⁽³⁾ | 06/01/2007 | | M ⁽¹⁾ | 54,750 | ⁽⁸⁾ 03/18/2014 | Common Stock | 54,750 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WILKINSON BRUCE W C/O MCDERMOTT INTERNATIONAL, INC. 777 N. ELDRIDGE PARKWAY HOUSTON, TX 77079 | X | | Chairman and CEO | |

Signatures

Liane K. Hinrichs, by power of attorney
06/05/2007

__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) This sale and underlying exercise reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 6, 2007.

(2) The stock was sold in multiple transactions at the following prices: 100 shares at \$78.40; 500 shares at \$78.41; 200 shares at \$78.43; 200 shares at \$78.44; 200 shares at \$78.46; 100 shares at \$78.50; 5,100 shares at \$78.52; 2,100 shares at \$78.53; 1,800 shares at \$78.54; 600 shares at \$78.55; 900 shares at \$78.56; 1,100 shares at \$78.57; 1,000 shares at \$78.58; 800 shares at \$78.59 and 550 shares at \$78.60.

(3) This option was previously reported as covering 129,200 shares at an exercise price of \$9.01 per share, but was adjusted to reflect the stock split that occurred on May 31, 2006.

(4) Stock sold in multiple transactions: 50 @ \$78.60; 1,300 @ \$78.61; 1000 @ \$78.62; 500 @ \$78.63; 1200 @ \$78.64; 200 @ \$78.66; 200 @ \$78.67; 400 @ \$78.69; 200 @ \$78.70; 900 @ \$78.71; 1400 @ \$78.72; 1800 @ \$78.73; 200 @ \$78.76; 700 @ \$78.77; 200 @ \$78.78; 200 @ \$78.79; 700 @ \$78.80; 1400 @ \$78.81; 200 @ \$78.82; 900 @ \$78.83; 900 @ \$78.84; 900 @ \$78.85; 1000 @ \$78.86; 2000 @ \$78.88; 100 @ \$78.89; 500 @ \$78.90; 2200 @ \$78.91; 600 @ \$78.92; 1300 @ \$78.93; 2000 @ \$78.94; 500 @ \$78.95; 400 @ \$78.96; 200 @ \$78.97; 700 @ \$78.98; 1000 @ \$78.99; 2300 @ \$79.00; 1300 @ \$79.01; 2800 @ \$79.02; 900 @ \$79.03; 1000 @ \$79.04; 800 @ \$79.05; 1400 @ \$79.06; 1000 @ \$79.07; 1000 @ \$79.08; 1700 @ \$79.09; 1385 @ \$79.10; 800 @ \$79.11; 400 @ \$79.12; 1000 @ \$79.13; 300 @ \$79.14; 200 @ \$79.15; 115 @ \$79.18; 200 @ \$79.21; 400 @ \$79.22; 600 @ \$79.23; 600 @ \$79.24; 1500 @ \$79.25; 400 @ \$79.27; 100 @ \$79.28; 400 @ \$79.29; 800 @ \$79.30; 200 @ \$79.31; 200 @ \$79.32; 800 @ \$79.36; 200 @ \$79.37; 400 @ \$79.39; 200 @ \$79.40;

(5) Stock sold in multiple transactions continued: 100 @ \$79.43; 200 @ \$79.44; 100 @ \$79.49; 500 @ \$79.55; 200 @ \$79.56; 100 @ \$79.60 and 200 @ \$79.63.

(6) Based upon units held in 401K Plan and the fair market value of Common Stock as of June 1, 2007.

(7) The option vested in three equal installments on April 27, 2001, 2002 and 2003.

(8) The option vested 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.

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