#### MCDERMOTT INTERNATIONAL INC

Form 4

March 08, 2016

## FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

**OMB APPROVAL** 

Number:

3235-0287

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January 31, 2005

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Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

03/06/2016

(Print or Type Responses)												
1. Name and A Kennefick J	2. Issuer Name and Ticker or Trading Symbol MCDERMOTT INTERNATIONAL INC [MDR]					5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)						
	(First) (First	Earliest Tr Pay/Year) 016	ansaction			Director 10% Owner Sylventrial Officer (give title Other (specify below) below)  SVP, Proj. Exec. & Delivery						
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)  HOUSTON, TX 77079								6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	med on Date, if Day/Year)	Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or			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)			
Common Stock	03/05/2016			Code V M	Amount 1,904	(D)	Price \$ 0	30,672	D			
Common Stock	03/05/2016			F	621	D	\$ 3.88	30,051	D			
Common Stock	03/05/2016			M	14,836	A	\$0	44,887	D			
Common Stock	03/05/2016			F	4,407	D	\$ 3.88	40,480	D			

 $\mathbf{M}$ 

6,802

A

\$0

47,282

D

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Common Stock

Stock

Common Stock 03/06/2016 F 1,799 D \$ 3.88 45,483 D Common 757 I 401k 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)

(1)

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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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	<u>(2)</u>	03/05/2016		M	1,904	(3)	<u>(3)</u>	Common Stock	1,904
Restricted Stock Units	<u>(4)</u>	03/05/2016		M	14,836	<u>(5)</u>	<u>(5)</u>	Common Stock	14,836
Restricted Stock Units	<u>(4)</u>	03/06/2016		M	6,802	<u>(6)</u>	<u>(6)</u>	Common Stock	6,802

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

Kennefick Jonathan C/O MCDERMOTT INTERNATIONAL, INC. 757 N. ELDRIDGE PARKWAY HOUSTON, TX 77079

SVP, Proj. Exec. & Delivery

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## **Signatures**

Liane K. Hinrichs, Attorney-in-Fact

03/08/2016

\*\*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) Based upon units held in 401K Plan and the fair market value of Common Stock as of March 4, 2016.
- (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 7,616 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 (4) 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.
- On March 5, 2015, the reporting person was granted 44,508 restricted stock units, vesting in three equal annual installments beginning on the first anniversary of the grant date.
- (6) On March 6, 2014, the reporting person was granted 20,406 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. 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.

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