

CHICAGO BRIDGE & IRON CO N V  
Form 4  
January 19, 2010

**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 \*  
ASHERMAN PHILIP K

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)  
01/14/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President and CEO

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |                                   |
| Common Stock                    | 01/14/2010                           |  | M                              |   | 7,000 A \$ 6.975  |  | D                                 |
| Common Stock                    | 01/14/2010                           |  | M                              |   | 6,267 A \$ 7.4  |  | D                                 |
| Common Stock                    | 01/14/2010                           |  | S <sup>(1)</sup>               |   | 7,000 D \$ 23   |  | D                                 |
| Common Stock                    | 01/14/2010                           |  | S <sup>(1)</sup>               |   | 6,200 D \$ 23   |  | D                                 |
| Common Stock                    | 01/14/2010                           |  | S <sup>(1)</sup>               |   | 67 D \$ 23.01   |  | D                                 |

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Common Stock 5,777.86 <sup>(2)</sup> I By 401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. 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)                | \$ 6.975   | 01/14/2010                           |  | M                              | 7,000   | 07/01/2009 07/01/2012                                    | Common Stock  | 7,000                         |
| Stock Option (Right to Buy)                | \$ 7.4   | 01/14/2010                           |  | M                              | 6,267   | 02/27/2007 02/27/2013                                    | Common Stock  | 6,267                         |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| ASHERMAN PHILIP K<br>2103 RESEARCH FOREST DRIVE<br>THE WOODLANDS, TX 77380 |               |           | President and CEO |       |

## Signatures

Philip K. Asherman 01/19/2010

\*\*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 sales represented in this Form 4 were effected pursuant to a Rule 10b5-1 sales plan adopted by the reporting person on November 24, 2009.
- (2) Between January 1 and December 31, 2009, the reporting person acquired 5,777.86 shares of CB&I common stock under the CB&I 401(k) Plan. The information in this report is based on a plan statement dated January 14, 2010.

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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