

MCDERMOTT INTERNATIONAL INC
 Form 4
 May 27, 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 *
 Robinson Keith G

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)
 05/25/2005

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

C/O MCDERMOTT INTERNATIONAL, INC., 1450 POYDRAS STREET
 (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

NEW ORLEANS, LA 70112

(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) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--------|---|--|
| | | | | (A) or (D) | Price | | | | | |
| | | | Code | V | Amount | | | | | |
| Common Stock | 05/25/2005 | | M | | 2,910 | A | \$ 9,4063 | 2,910 | D | |
| Common Stock | 05/25/2005 | | M | | 2,400 | A | \$ 14.535 | 5,310 | D | |
| Common Stock | 05/25/2005 | | M | | 3,500 | A | \$ 14.5 | 8,810 | D | |
| Common Stock | 05/25/2005 | | M | | 1,667 | A | \$ 3.15 | 10,477 | D | |
| | 05/25/2005 | | M | | 1,667 | A | \$ 9.01 | 12,144 | D | |

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| | | | | | | | | | |
|-----------------|------------|--|---|--------|---|------------|----------------------|---|--------------|
| Common Stock | | | | | | | | | |
| Common Stock | 05/25/2005 | | S | 12,144 | D | <u>(1)</u> | 0 | D | |
| Common Stock | | | | | | | 1,408 ⁽²⁾ | 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)

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) | \$ 9.4063 | 05/25/2005 | | M | 2,910 | ⁽³⁾ 03/20/2010 | Common Stock | 2,910 |
| Stock Option (Right to Buy) | \$ 14.535 | 05/25/2005 | | M | 2,400 | ⁽⁴⁾ 03/06/2011 | Common Stock | 2,400 |
| Stock Option (Right to Buy) | \$ 14.5 | 05/25/2005 | | M | 3,500 | ⁽⁵⁾ 03/06/2012 | Common Stock | 3,500 |
| Stock Option (Right to Buy) | \$ 3.15 | 05/25/2005 | | M | 1,667 | ⁽⁶⁾ 04/02/2013 | Common Stock | 1,667 |
| Stock Option (Right to Buy) | \$ 9.01 | 05/25/2005 | | M | 1,667 | ⁽⁷⁾ 03/18/2014 | Common Stock | 1,667 |

Buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Robinson Keith G C/O MCDERMOTT INTERNATIONAL, INC. 1450 POYDRAS STREET NEW ORLEANS, LA 70112 | | | Assistant Controller | |

Signatures

Liane K. Hinrichs,
Attorney-in-Fact

05/27/2005

__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).
 - (1) The stock was sold in multiple transactions at the following prices: 700 shares at \$21.85; 1,000 shares at \$21.87; 300 shares at \$21.88; 100 shares at \$21.89; 900 shares at \$21.9; 400 shares at \$21.93; 400 shares at \$21.96; 500 shares at \$21.99; 400 shares at \$22.00; 200 shares at \$22.03; 200 shares at \$22.04; 700 shares at \$22.05; 800 shares at \$22.06; 1,000 shares at \$22.07; 500 shares at \$22.08; 400 shares at \$22.1; 800 shares at \$22.11; 500 shares at \$22.12; 500 shares at \$22.13; 400 shares at \$22.14; and 1,444 shares at \$22.15.
 - (2) Based upon units held in 401K Plan and the fair market value of Common Stock as of May 25, 2005.
 - (3) The option vests in three equal installments on March 20, 2001, 2002 and 2003.
 - (4) The option vests in three equal installments on March 6, 2002, 2003 and 2004.
 - (5) The option vests in three equal installments on March 6, 2003, 2004 and 2005.
 - (6) The option vests in three equal installments on April 2, 2004, 2005 and 2006.
 - (7) The option vests 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. 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.