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MCDERMOTT INTERNATIONAL INC

Form 4

Stock

December 19, 2006

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations 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) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading FEES JOHN A Issuer Symbol MCDERMOTT INTERNATIONAL (Check all applicable) INC [MDR] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) C/O MCDERMOTT 12/15/2006 Pres&COO-BWX Technologies INTERNATIONAL, INC., 777 N. **ELDRIDGE PARKWAY** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting HOUSTON, TX 77079 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 7. Nature of Indirect Security (Month/Day/Year) Execution Date, if Transactionor Disposed of (D) Securities Ownership (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) (Instr. 8) Owned Direct (D) Ownership **Following** or Indirect (Instr. 4) Reported (I) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V (D) Price Amount \$ Common $M^{(1)}$ 12/15/2006 4,500 Α 13.4533 58,546.941 D Stock (3) Common 12/15/2006 $S^{(1)}$ 4,500 D \$ 50.9 54,046.941 D Stock Common 401 (K)

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

Plan

 $8,138 \frac{(2)}{}$

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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)	Cransaction Derivative Code Securities		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	
Stock Option (Right to Buy)	\$ 13.4533 (3)	12/15/2006		M <u>(1)</u>	4,50 (3)	<u>(4)</u>	05/12/2015	Common Stock	4,500 (3)	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

FEES JOHN A C/O MCDERMOTT INTERNATIONAL, INC. 777 N. ELDRIDGE PARKWAY HOUSTON, TX 77079

Pres&COO-BWX Technologies

Signatures

Robert E. Stumpf, Attorney-in-Fact

**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 and underlying exercise reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 25, 2006.
- (2) Based upon units held in 401K Plan and the fair market value of MDR common stock as of December 14, 2006.
- (3) This option was previously reported as covering 33,970 shares at an exercise price of \$20.18 per share, but was adjusted to reflect the 3-for-2 stock split that occurred on May 31, 2006.

Reporting Owners 2

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(4) This option provided for vesting in three equal installments on May 12, 2006, 2007 and 2008.

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