

MCDERMOTT INTERNATIONAL INC
 Form 4
 January 03, 2008

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

(Last) (First) (Middle)
C/O MCDERMOTT INTERNATIONAL, INC., 777 N. ELDRIDGE PARKWAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/02/2008

HOUSTON, TX 77079
 (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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/02/2008		M ⁽¹⁾	38,100 A \$ 4.8333	753,894	D	
Common Stock	01/02/2008		M ⁽¹⁾	101,900 A \$ 4.845	855,794	D	
Common Stock	01/02/2008		S ⁽¹⁾	38,100 D <u>(2)</u>	817,694	D	
Common Stock	01/02/2008		S ⁽¹⁾	101,900 D <u>(3)</u> <u>(4)</u>	715,794	D	
					10,198 <u>(5)</u>	I	401k Plan

Common
Stock

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 4.8333	01/02/2008		M ⁽¹⁾	38,100	⁽⁶⁾ 03/06/2012	Common Stock	38,100	
Stock Option (Right to Buy)	\$ 4.845 ⁽⁷⁾	01/02/2008		M ⁽¹⁾	101,900	⁽⁸⁾ 03/06/2011	Common Stock	101,900	

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

01/03/2008

__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 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.

The stock was sold in multiple transactions at the following prices: 200 @ \$58.91; 300 @ \$58.94; 1200 @ \$58.95; 1100 @ \$58.96; 300 @ \$58.97; 200 @ \$58.98; 1000 @ \$58.99; 200 @ \$59; 500 @ \$59.01; 1000 @ \$59.02; 500 @ \$59.03; 900 @ \$59.04; 1800 @ \$59.05;

- (2) 1400 @ \$59.06; 1000 @ \$59.07; 900 @ \$59.08; 1300 @ \$59.09; 500 @ \$59.1; 2400 @ \$59.11; 1200 @ \$59.12; 800 @ \$59.13; 2840 @ \$59.14; 2360 @ \$59.15; 2600 @ \$59.16; 700 @ \$59.17; 1200 @ \$59.18; 1200 @ \$59.19; 2000 @ \$59.2; 900 @ \$59.21; 2400 @ \$59.22; 2600 @ \$59.23; 600 @ \$59.24.

The stock was sold in multiple transactions at the following prices: 1900 @ \$59.24; 600 @ \$59.59; 1200 @ \$59.6; 600 @ \$59.62; 1300 @ \$59.63; 1400 @ \$59.64; 1100 @ \$59.65; 900 @ \$59.66; 500 @ \$59.67; 800 @ \$59.68; 500 @ \$59.69; 2200 @ \$59.71; 2200 @

- (3) \$59.73; 2000 @ \$59.74; 2400 @ \$59.75; 1096 @ \$59.76; 2000 @ \$59.77; 1000 @ \$59.78; 800 @ \$59.79; 1800 @ \$59.8; 1604 @ \$59.81; 1300 @ \$59.82; 600 @ \$59.83; 1700 @ \$59.84; 900 @ \$59.85; 1400 @ \$59.86; 1500 @ \$59.87; 900 @ \$59.88; 2080 @ \$59.89; 400 @ \$59.9; 600 @ \$59.91; 1000 @ \$59.92; 1400 @ \$59.93; continued on footnote no. 4

continued from footnote no. 3; 1300 @ \$59.94; 1300 @ \$59.95; 700 @ \$59.96; 700 @ \$59.97; 200 @ \$59.98; 1000 @ \$59.99; 1200 @ \$60; 600 @ \$60.01; 1400 @ \$60.02; 600 @ \$60.03; 800 @ \$60.04; 200 @ \$60.05; 800 @ \$60.06; 1200 @ \$60.07; 800 @ \$60.1; 1700 @

- (4) \$60.16; 400 @ \$60.17; 100 @ \$60.18; 300 @ \$60.2; 700 @ \$60.21; 200 @ \$60.24; 100 @ \$60.25; 400 @ \$60.26; 400 @ \$60.31; 1200 @ \$60.32; 300 @ \$60.37; 200 @ \$60.38; 400 @ \$60.39; 400 @ \$60.4; 800 @ \$60.41; 1100 @ \$60.42; 500 @ \$60.43; 400 @ \$60.44; 500 @ \$60.45; 800 @ \$60.46; 100 @ \$60.48; 800 @ \$60.49; 800 @ \$60.53; 400 @ \$60.55.

- (5) Based upon units held in 401k Plan and the fair market value of Common Stock as of January 2, 2008.

- (6) This option vested in three equal installments on March 6, 2003, 2004 and 2005.

- (7) This option was originally reported as covering 180,000 shares at an exercise price of \$14.535 per share but has been adjusted to reflect the 3-for-2 stock split that occurred on May 31, 2006 and the 2-for-1 stock split that occurred on September 10, 2007.

- (8) This option vested in three equal installments on March 6, 2002, 2003 and 2004.

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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