

MCDERMOTT INTERNATIONAL INC
 Form 4
 July 06, 2006

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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
07/03/2006

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

C/O MCDERMOTT INTERNATIONAL, INC., 777 N. ELDRIDGE PARKWAY
 (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

HOUSTON, TX 77079
 (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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Common Stock | 07/03/2006 | | M ⁽¹⁾ | 20,050 A | \$ 2.1 | 410,753 | D |
| Common Stock | 07/03/2006 | | M ⁽¹⁾ | 9,950 A | \$ 5.1548 | 420,703 | D |
| Common Stock | 07/03/2006 | | S ⁽¹⁾ | 30,000 D | 2 | 390,703 | D |
| Common Stock | | | | | | 4,977 ⁽³⁾ | I 401 (K) Plan |

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

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(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) | \$ 2.1 | 07/03/2006 | | M ⁽¹⁾ | 20,050 | ⁽⁴⁾ 04/02/2013 | Common Stock | 20,050 |
| Stock Option (Right to Buy) | \$ 5.1458 ⁽⁵⁾ | 07/03/2006 | | M ⁽¹⁾ | 9,950 ⁽⁵⁾ | ⁽⁶⁾ 08/01/2010 | Common Stock | 9,950 ⁽⁵⁾ |

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

Robert Stumpf,
Attorney-in-Fact

07/06/2006

**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/or underlying exercise reported in the Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 18, 2005.

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- 400 shares @ 45.20; 400 shares @ 45.30; 1,300 shares @ 45.54; 500 shares @ 45.55; 100 shares @ 45.60; 300 shares @ 45.61; 200 @ 45.62; 400 @ 45.63; 500 shares @ 45.64; 700 shares @ 45.65; 300 shares @ 45.66; 600 shares @ 45.68; 200 shares @ 45.70; 1,200 shares @ 45.71; 100 shares @ 45.72; 600 shares @ 45.74; 1,200 shares @ 45.76; 500 shares @ 45.77; 1,800 shares @ 45.78; 500 shares @ 45.81; 1,200 shares @ 45.82; 600 shares @ 45.83; 1,400 shares @ 45.84; 1,100 shares @ 45.85; 2,000 shares @ 45.86; 300 shares @ 45.87; 400 shares @ 45.88; 400 shares @ 45.89; 500 shares @ 45.90; 700 shares @ 45.94; 500 shares @ 45.95; 300 shares @ 46.00; 300 shares @ 46.01; 300 shares @ 46.09; 300 shares @ 46.12; 400 shares @ 46.18; 600 shares @ 46.19; 400 shares @ 46.20; 300 shares @ 46.21; 600 shares @ 46.22; 300 shares @ 46.23; 600 shares @ 46.24; 600 @ 46.25; 500 @ 46.27; 300 @ 46.30; 600 @ 46.31; 700 at 46.33; 900 @ 46.34; 100 @ 46.35; 200 @ 46.36; 300 @ 46.37; 400 @ 46.38; 100 @ 46.40.
- (2)
- (3) Based upon units held in 401K Plan and the fair market value of Common Stock as of July 3, 2006.
- (4) The option vested in three equal installments, on April 2, 2004, 2005 and 2006.
- (5) This option was previously reported as covering 150,000 shares at an exercise price of \$7.7188 per share, but was adjusted to reflect the stock split that occurred on May 31, 2006.
- (6) The option vested in three equal installments on August 1, 2001, 2002, and 2003.

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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