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MCDERMOTT INTERNATIONAL INC

Form 4

August 09, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB 3235-0287

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Number: January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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 See Instruction

burden hours per 0.5 response...

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * WILKINSON BRUCE W						5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
		Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/07/2006		_	X Director 10% Owner Other (specify below) Chairman and CEO					
(Street) 4. If			4. If Am	endment, Da	ate Origina	1	e	6. Individual or Joint/Group Filing(Check			
HOUSTON	I, TX 77079		Filed(Mo	nth/Day/Yea	r)		-	Applicable Line) _X_Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative	Secur	ities Acqui	ired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	eution Date, if Transaction Code nth/Day/Year) (Instr. 8)			ed of ((D)	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)	
Common Stock	08/07/2006			F	5,468	D		385,235	D		
Common Stock	08/09/2006			M	30,149	A	\$ 5.1458	415,384	D		
Common Stock	08/09/2006			S	30,149	D	<u>(1)</u>	385,235	D		
Common Stock								4,976 (2)	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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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)	TransactionDerivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 1 5 (
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to Buy)	\$ 5.1458	08/09/2006		M		30,149	<u>(3)</u>	08/01/2010	Common Stock	30,149	

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

Deletionship

Signatures

**Signature of Reporting Person

Renee Hack, Attorney-in-Fact 08/09/2006

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).
 - The stock was sold in multiple transactions at the following prices: 3700 shares at \$47.40; 800 shares at \$47.41; 100 shares at \$47.42;
- (1) 2300 shares at \$47.43; 300 shares at \$47.44; 3900 shares at \$47.45; 2000 shares at \$47.46; 11149 shares at \$47.47; 3000 shares at \$47.48; 2400 shares at \$47.49; 100 shares at \$47.50 and 400 shares at \$47.52.
- (2) Based upon units held in 401K Plan and the fair market value of Common Stock as of 8/4/06.
- (3) The options provided for vesting 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.

Reporting Owners 2

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