

MCDERMOTT INTERNATIONAL INC

Form 4

March 07, 2017

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 *
Hinrichs Liane K

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)
03/05/2017

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
SVP, Gen.Counsel & Corp. Sec.

C/O MCDERMOTT
INTERNATIONAL, INC., 757 N.
ELDRIDGE PARKWAY

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	03/05/2017		M		10,845	A	\$ 0	320,375	D
Common Stock	03/05/2017		F		4,549	D	\$ 6.76	315,826	D
Common Stock	03/05/2017		M		6,547	A	\$ 0	322,373	D
Common Stock	03/05/2017		F		2,746	D	\$ 6.76	319,627	D
	03/05/2017		M		49,455	A	\$ 0	369,082	D

Common
Stock

Common Stock	03/05/2017	F	20,746	D	\$ 6.76	348,336	D
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Common Stock						3,146	I	401k Plan <u>(1)</u>
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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Shares	(2)	03/05/2017		M		10,845		03/05/2017	03/05/2017	Common Stock	10,845
Restricted Stock Units	(3)	03/05/2017		M		6,547		(4)	(4)	Common Stock	6,547
Restricted Stock Units	(5)	03/05/2017		M		49,455		(6)	(6)	Common Stock	49,455

Reporting Owners

Reporting Owner Name / Address

Relationships

Director	10% Owner	Officer	Other
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Hinrichs Liane K
C/O MCDERMOTT INTERNATIONAL, INC.
757 N. ELDRIDGE PARKWAY
HOUSTON, TX 77079

SVP, Gen.Counsel & Corp. Sec.

Signatures

/s/ Robert E. Stumpf, by Power of
Attorney

03/07/2017

__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) Based upon units held in 401K Plan and the fair market value of MDR common stock as of March 3, 2017.
- (2) Each performance share initially represented a contingent right to receive one share of MDR common stock. On March 5, 2017, the vesting date, the reporting person received one share of MDR common stock for each vested performance share.
- (3) Each restricted stock unit represents a contingent right to receive one share of MDR common stock.
- (4) On March 5, 2013, the reporting person was granted 26,188 restricted stock units, vesting in four equal annual installments beginning on the first anniversary of the grant date.

Each restricted stock unit represents a contingent right to receive the value of one share of MDR common stock, with such restricted stock units to be paid, in the sole discretion of the Compensation Committee: (i) in shares of MDR common stock, (ii) cash equal to the fair market value of the shares of MDR common stock otherwise deliverable, or (iii) any combination thereof.
- (6) On March 5, 2015, the reporting person was granted 148,365 restricted stock units, vesting in three equal annual installments beginning on the first anniversary of the grant date.

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.