

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 *
 McLaughlin Brian

(Last) (First) (Middle)

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

(Street)

HOUSTON, TX 77079

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 MCDERMOTT INTERNATIONAL INC [MDR]

3. Date of Earliest Transaction (Month/Day/Year)
 03/05/2017

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Senior VP, Commercial

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. 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 | | 488 | A | \$ 0 |
| | | | | | | | 40,093 |
| Common Stock | 03/05/2017 | | F | | 204 | D | \$ 6.76 |
| | | | | | | | 39,889 |
| Common Stock | 03/05/2017 | | M | | 1,214 | A | \$ 0 |
| | | | | | | | 41,103 |
| Common Stock | 03/05/2017 | | F | | 509 | D | \$ 6.76 |
| | | | | | | | 40,594 |
| | 03/05/2017 | | M | | 13,847 | A | \$ 0 |
| | | | | | | | 54,441 |

Common
Stock

Common Stock 03/05/2017 F 5,808 D \$ 6.76 48,633 D

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.

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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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Performance Shares | (1) | 03/05/2017 | | M | 488 | 03/05/2017 03/05/2017 | Common Stock | 488 |
| Restricted Stock Units | (2) | 03/05/2017 | | M | 1,214 | (3) (3) | Common Stock | 1,214 |
| Restricted Stock Units | (4) | 03/05/2017 | | M | 13,847 | (5) (5) | Common Stock | 13,847 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

McLaughlin Brian
C/O MCDERMOTT INTERNATIONAL, INC.
757 N. ELDRIDGE PARKWAY
HOUSTON, TX 77079

Senior VP, Commercial

Signatures

/s/ Liane K. Hinrichs, 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) 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.
- (2) Each restricted stock unit represents a contingent right to receive one share of MDR common stock.
- (3) On March 5, 2013, the reporting person was granted 4,856 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.
- (5) On March 5, 2015, the reporting person was granted 41,541 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.