

MCDERMOTT INTERNATIONAL INC
 Form 4
 June 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)

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

3. Date of Earliest Transaction (Month/Day/Year)
06/02/2008

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

(Street)
HOUSTON, TX 77079

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 or Disposed of (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		
				Code	V	Amount	
Common Stock	06/02/2008		M ⁽¹⁾	A	\$ 43,640	729,472	D
Common Stock	06/02/2008		S ⁽¹⁾	D	(2) (3) 43,640	685,832	D
Common Stock						10,296 ⁽⁴⁾	I 401k Plan

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

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SEC 1474 (9-02)

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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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 4.845	06/02/2008		M ⁽¹⁾	43,640	⁽⁵⁾ 03/06/2011	Common Stock	43,640

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 Hinrichs, by power of attorney
Date: 06/03/2008

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 3, 2008.

(2) The stock was sold in multiple transactions at the following prices: 100 @ \$62.15; 700 @ \$62.16; 1,100 @ \$62.17; 600 @ \$62.18; 1,690 @ \$62.19; 2,280 @ \$62.20; 600 @ \$62.21; 1,200 @ \$62.22; 200 @ \$62.23; 900 @ \$62.24; 800 @ \$62.25; 1,500 @ \$62.26; 400 @ \$62.27; 530 @ \$62.28; 1,000 @ \$62.29; 1,200 @ \$62.30; 600 @ \$62.31; 1,700 @ \$62.32; 500 @ \$62.33; 300 @ \$62.34; 4,000 @ \$62.35; 500 @ \$62.36; 300 @ \$62.37; 900 @ \$62.38; 1,700 @ \$62.39; 500 @ \$62.40; 1,000 @ \$62.41; 700 @ \$62.42; 1,300 @ \$62.43; 700 @ \$62.44; 1,000 @ \$62.45; 300 @ \$62.46; 100 @ \$62.47; 600 @ \$62.50; 100 @ \$62.51; 1,300 @ \$62.53; 400 @ \$62.55; 800 @ \$62.56; 100 @ \$62.57; 100 @ \$62.58; 125 @ \$62.59; 275 @ \$62.60; 1,200 @ \$62.65; 200 @ \$62.78; 200 @ \$62.79; 500 @ \$62.80; 300 @ \$62.82; 200 @ \$62.83; 240 @ \$62.92; 700 @ \$62.93; 100 @ \$62.94; 400 @ \$62.95; 200 @ \$62.97; 300 @ \$62.98; 200 @ \$62.99; 800 @ \$63.02; 300 @ \$63.03; 200 @ \$63.04; 700 @ \$63.05; 100 @ \$63.06; 300 @ \$63.14; 100 @ \$63.15; continued on footnote 3

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- (3) continued from footnote 2: The stock was sold in multiple transactions at the following prices: 100 @ \$63.16; 100 @ \$63.24; 100 @ \$63.25; 200 @ \$63.26; 500 @ \$63.27; 200 @ \$63.28; 100 @ \$63.29 and 400 @ \$63.30.
- (4) Based upon units held in 401k Plan and the fair market value of Common Stock as of June 2, 2008.
- (5) 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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