

JOHNSON STEPHEN MARCUM  
Form 4  
March 08, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
JOHNSON STEPHEN MARCUM

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

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and CEO

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
03/04/2011

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					
				Code	V	Amount				
Common Stock	03/04/2011		M		31,830	A	\$ 0	183,340	D	
Common Stock	03/04/2011		F		8,419	D	\$ 25.64	174,921	D	
Common Stock								611 <sup>(1)</sup>	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)

required to respond unless the form displays a currently valid OMB control number.

**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 Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units	(2)	03/04/2011		M	31,830	03/04/2011 <sup>(3)</sup>	03/04/2011 <sup>(3)</sup>	Common Stock
Restricted Stock Units	(2)	03/04/2011		A	39,000	(4)	(4)	Common Stock
Stock Option (right to buy)	\$ 25.64	03/04/2011		A	98,133	(5)	03/04/2018	Common Stock

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

JOHNSON STEPHEN MARCUM  
C/O MCDERMOTT INTERNATIONAL, INC.  
777 N. ELDRIDGE PARKWAY  
HOUSTON, TX 77079

President and CEO

## Signatures

Liane K. Hinrichs, by Power of Attorney

03/08/2011

\*\*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 4, 2011.

(2) Each restricted stock unit represents a contingent right to receive one share of MDR common stock.

(3) The restricted stock units vest in three equal annual installments beginning March 4, 2011.

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(4) The restricted stock units vest in three equal annual installments beginning March 4, 2012.

(5) The option is exercisable in three equal annual installments beginning March 4, 2012.

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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