

Hinrichs Liane K  
Form 4  
March 07, 2012

**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)  
757 N. ELDRIDGE PARKWAY  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/05/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SrVP, Gen.Counsel & Corp. Sec.

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

(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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |   |
| Common Stock                    | 03/05/2012                           |  | M                              |   | 19,169 A \$ 100,994   | D  |   |
| Common Stock                    | 03/05/2012                           |  | F                              |   | 5,070 D \$ 14.355 95,924  | D  |   |
| Common Stock                    | 03/05/2012                           |  | M                              |   | 33,283 A \$ 129,207   | D  |   |
| Common Stock                    | 03/05/2012                           |  | F                              |   | 8,803 D \$ 14.44 120,404  | D  |   |
| Common Stock                    |                                      |  |                                |   | 2,858 <sup>(2)</sup>  | I  | 401K 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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(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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------------|---|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date       | Title   |                            |
| Restricted Stock Units                     | (1)  | 03/05/2012                           |  | M                              |   | 19,169   | (3) (3)               | Common Stock  | 19                         |
| Restricted Stock Units                     | (1)  | 03/05/2012                           |  | M                              |   | 33,283   | 03/05/2012 03/05/2012 | Common Stock  | 33                         |
| Restricted Stock Units                     | (1)  | 03/05/2012                           |  | A                              |   | 17,313   | (4) (4)               | Common Stock  | 17                         |
| Stock Option (right to buy)                | \$ 14.44   | 03/05/2012                           |  | A                              |   | 35,970   | (5) 03/05/2019        | Common Stock  | 35                         |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |         |                                |
|--|---------------|-----------|---------|--------------------------------|
|  | Director      | 10% Owner | Officer | Other                          |
| Hinrichs Liane K<br>757 N. ELDRIDGE PARKWAY<br>HOUSTON, TX 77079 |               |           |         | SrVP, Gen.Counsel & Corp. Sec. |

## Signatures

Robert E. Stumpf, by Power of Attorney  
03/07/2012

\_\_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 restricted stock unit represents a contingent right to receive one share of MDR common stock.
- (2) Based upon units held in 401K Plan and the fair market value of Common Stock as of March 5, 2012.
- (3) The restricted stock units vest in three equal annual installments beginning March 5, 2010.
- (4) The restricted stock units vest in three equal annual installments beginning March 5, 2013.
- (5) The option is exercisable in three equal annual installments beginning March 5, 2013.

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.