

MCDERMOTT INTERNATIONAL INC  
 Form 4  
 March 12, 2007

**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 \*  
 HOWARD ROBERT L

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  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/08/2007

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

HOUSTON, TX 77079  
 (City) (State) (Zip)

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 (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                    | 03/08/2007                           |  | M                              |   | 1,155 A \$ 20.0769  | 27,143.5   | D                                 |
| Common Stock                    | 03/08/2007                           |  | S                              |   | 1,155 D 20.0769   | 25,988.5   | D                                 |
| Common Stock                    | 03/08/2007                           |  | M                              |   | 1,425 A \$ 22.0833  | 27,413.5   | D                                 |
| Common Stock                    | 03/08/2007                           |  | S                              |   | 1,425 D 22.0833   | 25,988.5 <sup>(3)</sup>                                  | D                                 |

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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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy)                | \$ 20.0769<br>(4)                                      | 03/08/2007                           |  | M                              | 1,155<br>(4)  | 07/30/1999 08/29/2007                                    | Common Stock  | 1,155<br>(4)                  |
| Stock Option (Right to Buy)                | \$ 22.0833<br>(5)                                      | 03/08/2007                           |  | M                              | 1,425<br>(5)  | 03/02/1998 09/02/2007                                    | Common Stock  | 1,425<br>(5)                  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| HOWARD ROBERT L<br>C/O MCDERMOTT INTERNATIONAL, INC.<br>777 N. ELDRIDGE PARKWAY<br>HOUSTON, TX 77079 | X             |           |         |       |

## Signatures

Robert E. Stumpf,  
Attorney-in-Fact

03/12/2007

\*\*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 stock was sold in two transactions at the following prices: 755 shares at \$46.76 and 400 shares at \$46.7776.
- (2) The stock was sold in three transactions at the following prices: 225 shares at \$46.66; 600 shares at \$46.65 and 600 shares at \$46.6612.
- (3) The reporting person's ownership of common stock has been adjusted to reflect the 3-for-2 stock split that occurred on May 31, 2006.
- (4) This option was previously reported as covering 770 shares at an exercise price of \$30.1154 per share, but was adjusted to reflect the 3-for-2 stock split that occurred on May 31, 2006.
- (5) This option was previously reported as covering 950 shares at an exercise price of \$33.1250 per share, but was adjusted to reflect the 3-for-2 stock split that occurred on May 31, 2006.

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.