CHICAGO BRIDGE & IRON CO N V

Form 4

February 23, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * NEALE GARY L

(First)

(Street)

5. Relationship of Reporting Person(s) to Issuer

Symbol

CHICAGO BRIDGE & IRON CO N

2. Issuer Name and Ticker or Trading

(Check all applicable)

V [CBI]

(Last)

(Middle)

3. Date of Earliest Transaction

X Director 10% Owner

(Month/Day/Year)

02/20/2009

Officer (give title Other (specify below)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

Applicable Line)

MERRILLVILLE, IN 46410

801 EAST 86TH AVENUE

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

Following Reported

(A) Transaction(s) or (Instr. 3 and 4)

(Instr. 8)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (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 3. Transaction Date 3A. Deemed Derivative (Month/Day/Year) Execution Date, if Conversion Security or Exercise any

5. Number of TransactionDerivative Securities Code

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

8

Γ

S

Edgar Filing: CHICAGO BRIDGE & IRON CO N V - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	ĺ	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Unit ⁽¹⁾	<u>(2)</u>	02/20/2009		A		628.205		(3)	<u>(3)</u>	Common Stock	628.205

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
NEALE GARY L 801 EAST 86TH AVENUE	X						
MERRILLVILLE, IN 46410	71						

Signatures

Cindy A. McMinn as Attorney in Fact

02/23/2009

**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) Acquired pursuant to the CB&I Supervisory Board of Directors Fee Payment Plan.
- (**2**) 1-for-1
- (3) Shares of Phantom Stock are payable in common stock one year after the reporting person's retirement from the Supervisory Board of the Company.

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.

Reporting Owners 2