

MCDERMOTT INTERNATIONAL INC
 Form 4
 June 12, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 SANNINO LOUIS J

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)
 EVP, Human Resources

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

3. Date of Earliest Transaction (Month/Day/Year)
 06/08/2007

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	06/08/2007		M			53,700	A	\$ 2.1	158,086	D	
Common Stock	06/08/2007		S			53,700	D	(1) (2)	104,386	D	
Common Stock	06/08/2007		M			47,700	A	\$ 6.0066	152,086	D	
Common Stock	06/08/2007		S			47,700	D	(3)	104,386	D	
									8,338 (4)	I	

Common
Stock

401 (K)
Shares

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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)	\$ 2.1 ⁽⁵⁾	06/08/2007		M	53,700 ⁽⁵⁾	⁽⁶⁾ 04/02/2013	Common Stock	53,700 ⁽⁵⁾
Stock Option (Right to Buy)	\$ 6.0066 ⁽⁷⁾	06/08/2007		M	47,700 ⁽⁷⁾	⁽⁸⁾ 03/18/2014	Common Stock	47,700 ⁽⁷⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANNINO LOUIS J C/O MCDERMOTT INTERNATIONAL, INC. 777 N. ELDRIDGE PARKWAY HOUSTON, TX 77079			EVP, Human Resources	

Signatures

Liane K. Hinrichs, by power of Attorney
06/12/2007

**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).

The stock was sold in multiple transactions at the following prices: 300 @ \$76.63; 200 @ \$76.61; 100 @ \$76.60; 500 @ \$76.57; 1300 @ \$76.56; 600 @ \$76.55; 500 @ \$76.53; 1100 @ \$76.52; 1100 @ \$76.50; 600 @ \$76.49; 700 @ \$76.45; 300 @ \$76.36; 500 @ \$76.32; 600 @ \$76.31; 1300 @ \$76.28; 600 @ \$76.27; 1100 @ \$76.26; 100 @ \$76.24; 100 @ \$76.23; 3900 @ \$76.22; 1800 @ \$76.21; 800 @ \$76.18; 1300 @ \$76.17; 100 @ \$76.16; 700 @ \$76.15; 1400 @ \$76.14; 1400 @ \$76.13; 1500 @ \$76.12; 1000 @ \$76.10; 500 @ \$76.09;

(1) 200 @ \$76.06; 900 @ \$76.05; 400 @ \$76.04; 700 @ \$76.03; 100 @ \$76.02; 300 @ \$76.00; 800 @ \$75.99; 300 @ \$75.97; 200 @ \$75.96; 800 @ \$75.94; 500 @ \$75.92; 900 @ \$75.91; 500 @ \$75.90; 900 @ \$75.89; 300 @ \$75.88; 100 @ \$75.86; 400 @ \$75.84; 700 @ \$75.83; 100 @ \$75.82; 900 @ \$75.80; 1300 @ \$75.79; 2200 @ \$75.78; 800 @ \$75.77; 1700 @ \$75.75; 400 @ \$75.74; 200 @ \$75.73; 1400 @ \$75.68; 1100 @ \$75.67; 500 @ \$75.66; 800 @ \$75.65; 400 @ \$75.64; continued on footnote # 2.

(2) 1400 @ \$75.63; 900 @ \$75.62; 1300 @ \$75.61; 1100 @ \$75.60; 200 @ \$75.54; 500 @ \$75.52; 400 @ \$75.50; 300 @ \$75.48; 300 @ \$75.45; 400 @ \$75.44 and 100 @ \$75.41.

Sold in multiple transactions: 1900 @ \$76.95; 900 @ \$76.91; 900 @ \$76.88; 1600 @ \$76.75; 700 @ \$76.69; 700 @ \$76.68; 400 @ \$76.67; 1700 @ \$76.64; 400 @ \$76.61; 700 @ \$76.59; 400 @ \$76.58; 1100 @ \$76.12; 300 @ \$76.11; 500 @ \$76.10; 400 @ \$76.09; 200 @ \$76.08; 2200 @ \$76.06; 900 @ 76.04; 100 @ \$76.03; 1800 @ \$75.99; 1300 @ \$75.98; 400 @ \$75.95; 400 @ \$75.93; 500 @ \$75.88; 300 @ \$75.87; 300 @ \$75.85; 700 @ \$75.81; 500 @ \$75.80; 2000 @ \$75.79; 200 @ \$75.78; 500 @ \$75.77; 300 @ \$75.76; 100

(3) @ \$75.75; 1000 @ \$75.74; 300 @ \$75.73; 900 @ \$75.72; 1400 @ \$75.70; 700 @ \$75.68; 500 @ \$75.67; 700 @ \$75.65; 400 @ \$75.64; 400 @ \$75.61; 500 @ \$75.60; 500 @ \$75.58; 1000 @ \$75.57; 600 @ \$75.56; 900 @ \$75.54; 300 @ \$75.52; 500 @ \$75.51; 500 @ \$75.48; 100 @ \$75.47; 500 @ \$75.46; 200 @ \$75.45; 800 @ \$75.44; 100 @ \$75.43; 400 @ \$75.41; 800 @ \$75.39; 300 @ \$75.36; 200 @ \$75.35; 1600 @ \$75.33; 300 @ \$75.32; 1100 @ \$75.30; 100 @ \$75.26; 400 @ \$75.16; 400 @ \$75.13; 1100 @ \$75.12; 800 @ \$75.11 & 2100 @ \$75.07.

(4) Based upon units held in 401K Plan and the fair market value of MDR common stock as of June 8, 2007.

(5) This option was previously reported as covering 35,800 shares at \$3.15 per share, but has been adjusted to reflect the 3-for-2 stock split that occurred on May 31, 2006.

(6) The options provided for vesting in three equal installments, on April 2, 2004, 2005 and 2006.

(7) This option was previously reported as covering 31,800 shares at \$9.01 per share, but has been adjusted to reflect the 3-for-2 stock split that occurred on May 31, 2006.

(8) The options provided for vesting in three equal installments, on March 18, 2005, 2006 and 2007.

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.