

WILKINSON BRUCE W
Form 4
July 03, 2008

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 *
WILKINSON BRUCE W

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)
Chairman and CEO

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

3. Date of Earliest Transaction (Month/Day/Year)
07/01/2008

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	07/01/2008		M ⁽¹⁾	27,180 A	\$ 4.845	713,012	D
Common Stock	07/01/2008		S ⁽¹⁾	27,180 D	⁽²⁾ ⁽³⁾	685,832	D
Common Stock	07/01/2008		M ⁽¹⁾	16,460 A	\$ 6.7267	702,292	D
Common Stock	07/01/2008		S ⁽¹⁾	16,460 D	⁽⁴⁾	685,832	D
						10,293 ⁽⁵⁾	I 401k Plan

Common
Stock

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)	\$ 4.845	07/01/2008		M ⁽¹⁾	27,180	⁽⁶⁾ 03/06/2011	Common Stock	27,180
Stock Option (Right to Buy)	\$ 6.7267 ⁽⁷⁾	07/01/2008		M ⁽¹⁾	16,460	⁽⁸⁾ 05/12/2015	Common Stock	16,460

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILKINSON BRUCE W C/O MCDERMOTT INTERNATIONAL, INC. 777 N. ELDRIDGE PARKWAY HOUSTON, TX 77079	X		Chairman and CEO	

Signatures

Robert E. Stumpf, by power of attorney
07/03/2008

**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 sales and underlying exercises reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

The stock was sold in multiple transactions at the following prices: 100 @ \$60.16; 300 @ \$60.21; 200 @ \$60.22; 100 @ \$60.225; 800 @ \$60.25; 200 @ \$60.26; 1040 @ \$60.27; 200 @ \$60.28; 100 @ \$60.31; 100 @ \$60.32; 819 @ \$60.33; 300 @ \$60.40; 100 @ \$60.41; 100 @ \$60.42; 277 @ \$60.44; 800 @ \$60.46; 345 @ \$60.47; 300 @ \$60.49; 300 @ \$60.50; 500 @ \$60.52; 300 @ \$60.53; 100 @ \$60.54; 200 @ \$60.55; 200 @ \$60.56; 200 @ \$60.58; 300 @ \$60.60; 100 @ \$60.61; 230 @ \$60.62; 400 @ \$60.64; 218 @ \$60.65; 100 @ \$60.66; 200 @ \$60.68; 200 @ \$60.70; 800 @ \$60.71; 432 @ \$60.72; 500 @ \$60.73; 200 @ \$60.74; 200 @ \$60.75; 268 @ \$60.76; 700 @ \$60.77; 300 @ \$60.78; 300 @ \$60.79; 2,100 @ \$60.80; 200 @ \$60.81; 759 @ \$60.82; 200 @ \$60.83; 200 @ \$60.84; 100 @ \$60.85; 400 @ \$60.86; 100 @ \$60.87; 200 @ \$60.88; 352 @ \$60.89; 204 @ \$60.90; 100 @ \$60.91; 600 @ \$60.92; 100 @ \$60.93; 300 @ \$60.94; 496 @ \$60.95; 500 @ \$60.96; 600 @ \$60.97; 400 @ \$60.98; 900 @ \$60.99; 300 @ \$61; 100 @ \$61.005; continued on footnote 3

(3) continued from footnote 2: 1,500 @ \$61.01; 200 @ \$61.02; 300 @ \$61.03; 400 @ \$61.04; 100 @ \$61.05; 500 @ \$61.06; 300 @ \$61.07; 400 @ \$61.08; 400 @ \$61.09 and 440 @ \$61.10.

The stock was sold in multiple transactions at the following prices: 260 @ \$61.10; 500 @ \$61.11; 400 @ \$61.12; 800 @ \$61.13; 600 @ \$61.14; 500 @ \$61.15; 300 @ \$61.16; 800 @ \$61.17; 500 @ \$61.18; 500 @ \$61.19; 200 @ \$61.20; 300 @ \$61.21; 300 @ \$61.22; 700 @ \$61.23; 800 @ \$61.24; 500 @ \$61.25; 500 @ \$61.26; 1,050 @ \$61.27; 100 @ \$61.28; 380 @ \$61.29; 570 @ \$61.30; 400 @ \$61.31; 300 @ \$61.32; 100 @ \$61.33; 700 @ \$61.34; 100 @ \$61.36; 100 @ \$61.37; 100 @ \$61.39; 400 @ \$61.40; 300 @ \$61.41; 600 @ \$61.42; 300 @ \$61.43; 200 @ \$61.44; 600 @ \$61.45; 400 @ \$61.455; 400 @ \$61.46; 100 @ \$61.48; 500 @ \$61.485; 100 @ \$61.49; and 200 @ \$61.51.

(5) Based upon the units held in 401k Plan and the fair market value of Common Stock as of July 1, 2008.

(6) This option vested in three equal installments on March 6, 2002, 2003 and 2004.

(7) This option was previously reported as covering 78,220 shares at an exercise price of \$20.18 per share, but was adjusted to reflect the 3-for-2 Stock Split that occurred on May 31, 2006 and the 2-for-1 stock split that occurred on September 10, 2007.

(8) This option vested in three equal installments on May 12, 2006, 2007 and 2008

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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