

Hinrichs Liane K  
Form 4  
March 08, 2011

**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 \*  
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)  
03/04/2011

\_\_\_\_ 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  | (D)  | Price   |
| Common Stock                    | 03/04/2011                           |  | M                              |   | 10,185  | A  | \$ 0  |
|                                 |                                      |  |                                |   |   |  | 139,418   |
| Common Stock                    | 03/04/2011                           |  | F                              |   | 2,883   | D  | \$ 25.64  |
|                                 |                                      |  |                                |   |   |  | 136,535   |
| Common Stock                    | 03/05/2011                           |  | M                              |   | 19,168  | A  | \$ 0  |
|                                 |                                      |  |                                |   |   |  | 155,703   |
| Common Stock                    | 03/05/2011                           |  | F                              |   | 6,986   | D  | \$ 25.74  |
|                                 |                                      |  |                                |   |   |  | 148,717   |
| Common Stock                    | 03/08/2011                           |  | M                              |   | 27,202  | A  | \$ 5.64   |
|                                 |                                      |  |                                |   |   |  | 175,919   |

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|              |            |   |        |   |                      |         |   |               |
|--------------|------------|---|--------|---|----------------------|---------|---|---------------|
| Common Stock | 03/08/2011 | S | 27,202 | D | \$<br>24.9853<br>(1) | 148,717 | D |               |
| Common Stock |            |   |        |   |                      | 2,857   | I | 401K Plan (2) |

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

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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 Underlying (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title                                    |
| Restricted Stock Units                     | (3)  | 03/04/2011                           |  | M                              | 10,185  | 03/04/2011(4) 03/04/2011(4)                              | Common Stock                             |
| Restricted Stock Units                     | (3)  | 03/04/2011                           |  | A                              | 10,014  | (5) (5)  | Common Stock                             |
| Stock Option (right to buy)                | \$ 25.64   | 03/04/2011                           |  | A                              | 22,080  | (6) 03/04/2018   | Common Stock                             |
| Restricted Stock Units                     | (3)  | 03/05/2011                           |  | M                              | 19,168  | 03/05/2011(7) 03/05/2011(7)                              | Common Stock                             |
| Employee Stock Option (right to buy)       | \$ 5.64  | 03/08/2011                           |  | M                              | 27,202  | (8) 03/05/2016   | Common Stock                             |

## Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer

Other

Hinrichs Liane K  
757 N. ELDRIDGE PARKWAY  
HOUSTON, TX 77079

SrVP, Gen.Counsel & Corp. Sec.

## Signatures

Robert E. Stumpf, by Power of  
Attorney

03/08/2011

\_\_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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$24.9515 to \$25.00, inclusive. The reporting person undertakes to provide to McDermott International, Inc., any security holder of McDermott International, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (1) Based upon units held in 401K Plan and the fair market value of MDR common stock as of March 4, 2011.
  - (3) Each restricted stock unit represents a contingent right to receive one share of MDR common stock.
  - (4) The restricted stock units vest in three equal annual installments beginning March 4, 2011.
  - (5) The restricted stock units vest in three equal annual installments beginning March 4, 2012.
  - (6) The option is exercisable in three equal annual installments beginning March 4, 2012.
  - (7) The restricted stock units vest in three equal annual installments beginning March 5, 2010.
  - (8) The option vests in three equal annual installments on March 5, 2010, 2011 and 2012.

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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