

MCDERMOTT INTERNATIONAL INC
Form 4
August 24, 2006

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 *
DEASON ROBERT A

(Last) (First) (Middle)

C/O MCDERMOTT INTERNATIONAL, INC., 777 N. ELDRIDGE PARKWAY

(Street)

HOUSTON, TX 77079

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MCDERMOTT INTERNATIONAL INC [MDR]

3. Date of Earliest Transaction (Month/Day/Year)
08/22/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Pres&COO-J. Ray McDermott, SA

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	08/22/2006		M	25,000 A \$ 2.1	163,964	D	
Common Stock	08/22/2006		S	25,000 D 2.1	138,964	D	
Common Stock					3,019 (2)	I	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

SEC 1474 (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 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 Options (Right to Buy)	\$ 2.1	08/22/2006		M	25,000	⁽³⁾ 04/02/2013	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEASON ROBERT A C/O MCDERMOTT INTERNATIONAL, INC. 777 N. ELDRIDGE PARKWAY HOUSTON, TX 77079				Pres&COO-J. Ray McDermott, SA

Signatures

Liane K. Hinrichs, Attorney-in-Fact 08/24/2006
**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: 1,200 shares @ \$49.2448; 800 shares @ \$49.27; 400 shares @ \$49.2784; 800 shares @ \$49.29; 400 shares @ \$49.2936; 1,100 shares @ \$49.31; 1,900 shares @ \$49.32; 400 shares @ \$49.3248; 800 shares @ \$49.34; 300 shares @ \$49.3484; 100 shares @ \$49.35; 900 shares @ \$49.40; 400 shares @ \$49.4072; 700 shares @ \$49.41; (1) 400 shares @ \$49.4172; 1,200 shares @ \$49.4796; 800 shares @ \$49.48; 400 shares @ \$49.4860; 700 shares @ \$49.52; 400 shares @ \$49.53; 1,200 shares @ \$49.55; 1,200 shares @ \$49.5548; 800 shares @ \$49.56; 400 shares @ \$49.5672; 500 shares @ \$49.5748; 1,300 shares @ \$49.58; 600 shares @ \$49.59; 1,200 shares @ \$49.60; 100 shares @ \$49.61; 800 shares @ \$49.67; 400 shares @ \$49.6748; 800 shares @ \$49.69; 400 shares @ \$49.6936; 800 shares @ \$49.73; and 400 shares @ \$49.7324
- (2) Based upon units held in 401K Plan and the fair market value of Common Stock as of August 21, 2006.
- (3) The options provided for vesting in three equal installments, on April 2, 2004, 2005 and 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Edgar Filing: MCDERMOTT INTERNATIONAL INC - Form 4

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.