

NESSER JOHN T III

Form 4

March 07, 2011

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
NESSER JOHN T III

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)  
03/03/2011

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
EVP, COO

HOUSTON, TX 77079

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                   | Amount<br>(A)<br>or<br>(D)                                                                                         | Price                                                                |                                                                   |
| Common<br>Stock                       | 03/03/2011                              |                                                             | M                                    |                                                                     | 17,113                                                                                                             | A \$ 0                                                               | 331,294 D                                                         |
| Common<br>Stock                       | 03/03/2011                              |                                                             | F                                    |                                                                     | 4,526                                                                                                              | D \$ 25.46                                                           | 326,768 D                                                         |
| Common<br>Stock                       | 03/03/2011                              |                                                             | F                                    |                                                                     | 1,268                                                                                                              | D \$ 25.38                                                           | 325,500 D                                                         |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                     |                                                                                                                    |                                                                      | 14,481 I 401K Plan<br>(1)                                         |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                     |                                                                                                                    |                                                                      | 200,000 I By GRAT<br>(2)                                          |

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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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and Expiration<br>Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|
| Restricted<br>Stock<br>Units                        | (3)                                                                | 03/03/2011                              |                                                             | M                                    | 17,113                                                                                                       | 03/03/2011 <sup>(4)</sup> 03/03/2011 <sup>(4)</sup>            | Common<br>Stock                                                |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |          |       |
|-------------------------------------------------------------------|---------------|-----------|----------|-------|
|                                                                   | Director      | 10% Owner | Officer  | Other |
| NESSER JOHN T III<br>757 N. ELDRIDGE PARKWAY<br>HOUSTON, TX 77079 |               |           | EVP, COO |       |

## Signatures

Liane K. Hinrichs, by Power of Attorney 03/07/2011

\*\*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).

(1) Based upon units held in 401K Plan and the fair market value of MDR common stock as of March 3, 2011.

(2) On October 27, 2010, the reporting person contributed 200,000 shares of MDR common stock to a grantor retained annuity trust of which the reporting person is Trustee and has indirect beneficial ownership.

(3) Each restricted stock unit represents a contingent right to receive one share of MDR common stock.

(4) 66% of the initial grant of restricted stock units vested on August 2, 2010 in connection with the reporting person attaining retirement eligibility. The remainder of the restricted stock units vest on this date.

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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