

HOWARD ROBERT L
Form 4
September 07, 2007

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 *
HOWARD ROBERT L

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)

3. Date of Earliest Transaction (Month/Day/Year)
09/05/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

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

(Street)

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

HOUSTON, TX 77079

(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)	(A) or (D)	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	Price		
Common Stock	09/05/2007		M		386	\$ 14.38 (1)	D	
Common Stock	09/05/2007		S		386	\$ 96.35	D	
Common Stock	09/05/2007		M		450	\$ 15.625 (2)	D	
Common Stock	09/05/2007		S		450	\$ 96.35	D	
	09/05/2007		M		450		D	

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Common Stock						\$		
						19.0416		
						<u>(3)</u>		
Common Stock	09/05/2007		S	450	D	\$ 96.35	27,390.5	D
Common Stock	09/05/2007		M	1,350	A	\$ 5.4166	28,740.5	D
						<u>(4)</u>		
Common Stock	09/05/2007		S	1,350	D	\$ 96.35	27,390.5	D

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.

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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)	\$ 14.38 <u>(1)</u>	09/05/2007		M	386 <u>(1)</u>	02/07/1999 08/07/2008	Common Stock	386 <u>(1)</u>
Stock Option (Right to Buy)	\$ 15.625 <u>(2)</u>	09/05/2007		M	450 <u>(2)</u>	02/11/1999 08/11/2008	Common Stock	450 <u>(2)</u>
Stock Option (Right to Buy)	\$ 19.0416 <u>(3)</u>	09/05/2007		M	450 <u>(3)</u>	02/03/2000 08/03/2009	Common Stock	450 <u>(3)</u>
Stock Option (Right to Buy)	\$ 5.4166 <u>(4)</u>	09/05/2007		M	1,350 <u>(4)</u>	11/02/2000 05/02/2010	Common Stock	1,350 <u>(4)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOWARD ROBERT L C/O MCDERMOTT INTERNATIONAL, INC. 777 N. ELDRIDGE PARKWAY HOUSTON, TX 77079	X			

Signatures

Liane K. Hinrichs, by power of attorney	09/07/2007
<small>**Signature of Reporting Person</small>	<small>Date</small>

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) This option was previously reported as covering 257 shares at an exercise price of \$21.5701 per share, but was adjusted to reflect the 3-for-2 stock split that occurred on 5-31-06.
 - (2) This option was previously reported as covering 300 shares at an exercise price of \$23.4375 per share, but was adjusted to reflect the 3-for-2 stock split that occurred on 5-31-06.
 - (3) This option was previously reported as covering 300 shares at an exercise price of \$28.5625 per share, but was adjusted to reflect the 3-for-2 stock split that occurred on 5-31-06.
 - (4) This option was previously reported as covering 900 shares at an exercise price of \$8.1250 per share, but was adjusted to reflect the 3-for-2 stock split that occurred on 5-31-06.

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.