MCDERMOTT INTERNATIONAL INC
Form 4
August 03, 2006

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
WILKINSON BRUCE W

(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)
08/01/2006

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/01/2006		M(1)		30,000	A	$ 5.1548	420,703	D	
Common Stock	08/01/2006		S(1)		30,000	D	(2)	390,703	D	
Common Stock								4,977 (3)	I	401 (K) Plan

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

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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 D S (
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	$ 5.1458	08/01/2006		M(1)			30,000	(4)	08/01/2010	Common Stock	30,000	

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, Attorney-in-Fact	08/03/2006
**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).

(1) The sales and/or underlying exercise reported in the Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 18, 2005.

(2) The shares were sold in multiple transactions at the following prices: 2,300 shares @ $45.55; 300 shares @ $45.9598; 100 shares @ $46.07; 600 shares @ $46.08; 700 shares @ $46.13; 700 shares @ $46.16; 800 shares @ $46.24; 600 shares @ $46.43; 1,700 shares @ $46.50; 1,900 shares @ $46.60; 500 shares @ $46.6013; 500 shares @ $46.62; 500 shares @ $46.63; 600 shares @ $46.64; 500 shares @ $46.65; 100 shares @ $46.66; 700 shares @ $46.68; 400 shares @ $46.69; 1,500 shares @ $46.70; 200 shares @ $46.71; 700 shares @ $46.72; 1,100 shares @ $46.73; 600 shares @ $46.76; 400 shares @ $46.769; 1,200 shares @ $46.77; 500 shares @ $46.78; 1,400 shares @ $46.80; 500 shares @ $46.81; 300 shares @ $46.8126; 600 shares @ $46.82; 500 shares @ $46.83; 600 shares @ $46.84; 1,200 shares @ $46.89; 600 shares @ $46.90; 900 shares @ $46.92; 300 shares @ $46.93; 800 shares @ $46.94; 800 shares @ $46.95; 400 shares @ $46.97; 600 shares @ $46.98; and 800 shares @ $46.99.

(3) Based upon units held in 401K Plan and the fair market value of Common Stock as of July 31, 2006.

(4) The option vested in three equal installments on August 1, 2001, 2002, and 2003.

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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