

Cummins Scott V
Form 4
March 08, 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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Cummins Scott V

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
____X____ Officer (give title below) ____ Other (specify below)
VP and GM, Asia Pacific

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 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	03/04/2011		M		3,323	A	\$ 0 50,333
Common Stock	03/04/2011		F		1,163	D	\$ 25.64 49,170
Common Stock	03/05/2011		M		5,842	A	\$ 0 55,012
Common Stock	03/05/2011		F		2,044	D	\$ 25.74 52,968

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

Edgar Filing: Cummins Scott V - Form 4

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 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 Security (Instr. 3 and 4)
						Date Exercisable Expiration Date	Title
Restricted Stock Units	<u>(1)</u>	03/04/2011		M	3,323	03/04/2011 ⁽²⁾ 03/04/2011 ⁽²⁾	Common Stock
Restricted Stock Units	<u>(1)</u>	03/04/2011		A	3,411	⁽³⁾ ⁽³⁾	Common Stock
Stock Option (right to buy)	\$ 25.64	03/04/2011		A	8,586	⁽⁴⁾ 03/04/2018	Common Stock
Restricted Stock Units	<u>(1)</u>	03/05/2011		M	5,842	03/05/2011 ⁽⁵⁾ 03/05/2011 ⁽⁵⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cummins Scott V 757 N. ELDRIDGE PARKWAY HOUSTON, TX 77079			VP and GM, Asia Pacific	

Signatures

Liane K. Hinrichs, 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).

- (1) Each restricted stock unit represents a contingent right to receive one share of MDR common stock.
- (2) The restricted stock units vest in three equal annual installments beginning March 4, 2011.
- (3) The restricted stock units vest in three equal annual installments beginning March 4, 2012.
- (4) The option is exercisable in three equal annual installments beginning March 4, 2012.
- (5) The restricted stock units vest in three equal annual installments beginning March 5, 2010.

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.