

DEASON ROBERT A
Form 4
January 18, 2006

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 *
DEASON ROBERT A

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)
01/17/2006

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

C/O MCDERMOTT INTERNATIONAL, INC., 1450 POYDRAS STREET
(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

NEW ORLEANS, LA 70112

(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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 01/17/2006 | | M ⁽¹⁾ | 6,000 A \$ 3.15 | 98,643 | D | |
| Common Stock | 01/17/2006 | | S ⁽¹⁾ | 6,000 D ② | 92,643 | D | |
| Common Stock | | | | | 1,920 ③ | I | 401(K) Shares |

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. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Stock Options (Right to Buy) | \$ 3.15 | 01/17/2006 | | M ⁽¹⁾ | 6,000 | ⁽⁴⁾ 04/02/2013 | Common Stock | 6,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DEASON ROBERT A C/O MCDERMOTT INTERNATIONAL, INC. 1450 POYDRAS STREET NEW ORLEANS, LA 70112 | | | Pres&COO-J. Ray McDermott, SA | |

Signatures

Liane K. Hinrichs,
Attorney-in-Fact
01/18/2006

**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 underlying exercise reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 27, 2005.
The stock was sold in multiple transactions at the following prices: 100 shares at \$50.61; 400 shares at \$50.60; 100 shares at \$50.57; 2400 shares at \$50.50; 500 shares at \$50.30; 1000 shares at \$50.20; 500 shares at \$50.15; 500 shares at \$50.11; 100 shares at \$50.04 and 400 shares at \$50.00.
- (3) Based upon units held in 401K Plan and the fair market value of Common Stock as of 1/13/06.
- (4) The options vest in three equal installments on April 2, 2004, 2005 and 2006.

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