

MCDERMOTT INTERNATIONAL INC
 Form 4
 March 12, 2008

FORM 4

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

OMB APPROVAL

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

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 *
SANNINO LOUIS J

(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)
03/10/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 EVP, Human Resources

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 03/10/2008 | | S | 60,000 D <u>(1)</u> | 148,772 <u>(2)</u> | D | |
| Common Stock | | | | | 16,762 <u>(3)</u> | I | 401 (K) Shares |

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 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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SANNINO LOUIS J C/O MCDERMOTT INTERNATIONAL, INC. 777 N. ELDRIDGE PARKWAY HOUSTON, TX 77079 | | | EVP, Human Resources | |

Signatures

Liane K. Hinrichs, by Power of Attorney
03/12/2008

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 stock was sold in multiple transactions at the following prices: 600 @ 49.15; 300 @ 49.17; 700 @ 49.18; 1400 @ 49.23; 700 @ 49.25; 900 @ 49.26; 900 @ 49.27; 200 @ 49.28; 1700 @ 49.29; 2225 @ 49.30; 575 @ 49.31; 2400 @ 49.32; 2000 @ 49.33; 900 @ 49.34; 1100 @ 49.35; 200 @ 49.36; 800 @ 49.37; 1800 @ 49.38; 800 @ 49.40; 400 @ 49.41; 2100 @ 49.45; 100 @ 49.46; 300 @ 49.48; 1900 @ 49.49; 1800 @ 49.50; 700 @ 49.51; 1200 @ 49.52; 1145 @ 49.53; 400 @ 49.54; 1300 @ 49.55; 600 @ 49.555; 1400 @ 49.56; 2200 @ 49.57; 2300 @ 49.58; 2700 @ 49.59; 1900 @ 49.60; 1099 @ 49.61; 355 @ 49.62; 600 @ 49.63; 1201 @ 49.64; 1200 @ 49.66; 400 @ 49.71; 100 @ 49.72; 400 @ 49.74; 700 @ 49.75; 900 @ 49.80; 100 @ 49.81; 700 @ 49.82; 700 @ 49.83; 400 @ 49.86; 100 @ 49.87; 100 @ 49.88; 400 @ 49.89; 600 @ 49.91; 300 @ 49.93; 900 @ 49.94; 300 @ 49.96; 500 @ 49.98; 1800 @ 50.00; 2300 @ 50.01; 300 @ 50.02; 100 @ 50.04; 200 @ 50.07; 300 @ 50.13 and 300 @ 50.17.
 - (2) The reporting person's ownership of common stock has been adjusted to reflect the 2-for-1 stock split that occurred on September 10, 2007.
 - (3) Based upon units held in 401K Plan and the fair market value of MDR common stock as of March 10, 2008.

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.