

McCarthy Daniel M.
Form 4
May 14, 2018

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 *
McCarthy Daniel M.

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)
05/10/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Lummus Technology

C/O MCDERMOTT INTERNATIONAL, INC., 757 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)	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)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	05/10/2018		A	74,137	A	(\$)	74,137	D	
Common Stock	05/10/2018		A	44	A	(\$)	44	I	401K 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	(2)	05/10/2018		A	99,103	(3) (3)	Common Stock 99,103
Stock Options (Right to Buy)	\$ 8.19	05/10/2018		A	26,634	02/20/2010 02/20/2019	Common Stock 26,634

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McCarthy Daniel M. C/O MCDERMOTT INTERNATIONAL, INC. 757 N. ELDRIDGE PARKWAY HOUSTON, TX 77079			EVP, Lummus Technology	

Signatures

/s/ John M. Freeman, by Power of Attorney 05/14/2018

**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) Pursuant to the Business Combination Agreement, dated as of December 18, 2017 (the "BCA") to which the Issuer and Chicago Bridge & Iron Company N.V. ("CB&I") are parties, each ordinary share of CB&I beneficially owned by the Reporting Person at the effective time of the transactions contemplated by the BCA was exchanged for .82407 ordinary shares of the Issuer (the Exchange Ratio).
- (2) The restricted units were granted to the reporting person on February 14, 2018 by CB&I. Each restricted stock unit represents a right to receive the value of one share of MDR common stock. Pursuant to the BCA, each restricted stock unit beneficially owned by the Reporting Person at the effective time of the transactions contemplated by the BCA was exchanged for .82407 restricted stock units of the Issuer (the Exchange Ratio).
- (3) The restricted stock units vest in three equal annual installments beginning February 14, 2019.
- (4)

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The stock options were originally options to purchase CB&I stock. Pursuant to the BCA, each stock option beneficially owned by the Reporting Person at the effective time of the transactions contemplated by the BCA was exchanged for .82407 stock options of the Issuer (the Exchange Ratio).

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.