

Mitchell Stewart A
Form 3
December 20, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Mitchell Stewart A
(Last) (First) (Middle)

757 N. ELDRIDGE PARKWAY
(Street)

HOUSTON,Â TXÂ 77079
(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)
12/13/2010

3. Issuer Name and Ticker or Trading Symbol

MCDERMOTT INTERNATIONAL INC [MDR]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer ____ Other
(give title below) (specify below)
VP and GM, Middle East

5. 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

12,739

D Â

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

SEC 1473 (7-02)

**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.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

Date
Exercisable

Expiration
Date

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

Amount or
Number of

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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				Shares		(I) (Instr. 5)	
Restricted Stock Units	03/03/2011	03/03/2011	Common Stock	3,993	\$ 0	D	Â
Stock Options (right to buy)	Â (1)	03/05/2016	Common Stock	6,807	\$ 5.64	D	Â
Restricted Stock Units	Â (2)	Â (2)	Common Stock	11,191	\$ 0	D	Â
Stock Options (right to buy)	Â (3)	03/04/2017	Common Stock	14,781	\$ 13.09	D	Â
Restricted Stock Units	Â (4)	Â (4)	Common Stock	9,972	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mitchell Stewart A 757 N. ELDRIDGE PARKWAY HOUSTON, TX 77079	Â	Â	Â VP and GM, Middle East	Â

Signatures

Liane K. Hinrichs, by power of attorney
12/20/2010

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 options are exercisable in three equal annual installments. The first installment became exercisable on March 5, 2010 and those options have been exercised, and the next two installments become exercisable on March 5, 2011 and March 5, 2012.
- (2) The restricted stock units vest in three equal annual installments. The first installment vested on March 5, 2010, and the next two installments vest on March 5, 2011 and March 5, 2012.
- (3) The options are exercisable in three equal annual installments beginning March 4, 2011.
- (4) The restricted stock units vest in three equal annual installments beginning March 4, 2011.

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.