

MCDERMOTT INTERNATIONAL INC

Form 3

April 10, 2014

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 Savarino Dominic A

(Last)

(First)

(Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

03/31/2014

3. Issuer Name and Ticker or Trading Symbol

MCDERMOTT INTERNATIONAL INC [MDR]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other (specify below)

VP&GM, Americas

C/O MCDERMOTT INTERNATIONAL, INC.,Â 757 N. ELDRIDGE PARKWAY

(Street)

HOUSTON,Â TXÂ 77079

(City)

(State)

(Zip)

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

27,718

D

Â

Common Stock

1,086

I

401K Plan ⁽¹⁾

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

SEC 1473 (7-02)

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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)

3. Title and Amount of Securities Underlying Derivative Security

4. Conversion or Exercise

5. Ownership Form of

6. Nature of Indirect Beneficial Ownership

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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Stock Options (right to buy)	Â (2)	03/05/2016	Common Stock	6,214	\$ 5.64	D	Â
Stock Options (right to buy)	Â (3)	05/14/2016	Common Stock	3,093	\$ 9.36	D	Â
Stock Options (right to buy)	Â (4)	03/04/2017	Common Stock	8,838	\$ 13.09	D	Â
Stock Options (right to buy)	Â (5)	03/04/2018	Common Stock	4,905	\$ 25.64	D	Â
Stock Options (right to buy)	Â (6)	03/05/2019	Common Stock	8,991	\$ 14.44	D	Â
Stock Options (right to buy)	Â (7)	03/05/2020	Common Stock	12,885	\$ 10.5	D	Â
Restricted Stock Units	Â (8)	Â (8)	Common Stock	1,442	\$ (9)	D	Â
Restricted Stock Units	Â (10)	Â (10)	Common Stock	4,464	\$ (9)	D	Â
Restricted Stock Units	05/13/2015	05/13/2015	Common Stock	32,502	\$ (9)	D	Â
Restricted Stock Units	Â (11)	Â (11)	Common Stock	40,815	\$ (12)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Savarino Dominic A C/O MCDERMOTT INTERNATIONAL, INC. 757 N. ELDRIDGE PARKWAY HOUSTON, TX 77079	Â	Â	Â VP&GM, Americas	Â

Signatures

Liane K. Hinrichs, by Power of Attorney
04/10/2014

__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).

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- (1) Based upon units held in 401K Plan and the fair market value of Common Stock as of April 4, 2014.
- (2) The options are exercisable in three equal annual installments beginning March 5, 2010. 100% of the options are vested, and two thirds of the options (6,214) remain exercisable.
- (3) The options are exercisable in three equal annual installments beginning May 14, 2010. 100% of the options are vested, and two thirds of the options (3,093) remain exercisable.
- (4) The options are exercisable in three equal annual installments beginning March 4, 2011. 100% of the options are vested.
- (5) The options are exercisable in three equal annual installments beginning March 4, 2012. 100% of the options are vested.
- (6) The options are exercisable in three equal annual installments beginning March 5, 2013.
- (7) The options are exercisable in three equal annual installments beginning March 5, 2014.
- (8) The restricted stock units vest in three equal annual installments beginning March 5, 2013. One third of the shares (1,442) remain unvested.
- (9) Each restricted stock unit represents a contingent right to receive one share of MDR common stock.
- (10) The restricted stock units vest in four equal annual installments beginning March 5, 2014. Three quarters of the shares (4,464) remain unvested.
- (11) The restricted stock units vest in three equal annual installments beginning March 6, 2015.
- (12) Each restricted stock unit represents a contingent right to receive the value of one share of MDR common stock, with such restricted stock units to be paid, in the sole discretion of the Compensation Committee: (i) in shares of MDR common stock, (ii) cash equal to the fair market value of the shares of MDR common stock otherwise deliverable, or (iii) any combination thereof.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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