

MCDERMOTT INTERNATIONAL INC

Form 4

March 09, 2015

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB  
Number: 3235-0287Expires: January 31,  
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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 \*  
Cuthbertson Hugh

(Last) (First) (Middle)

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

(Street)

HOUSTON, TX 77079

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
SymbolMCDERMOTT INTERNATIONAL  
INC [MDR]3. Date of Earliest Transaction  
(Month/Day/Year)  
03/05/20154. 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) VP Asia6. 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 (A) or (D)	Price	
Common Stock	03/05/2015		M		1,154	A \$ 0	35,460 D
Common Stock	03/05/2015		F		403	D \$ 3.37	35,057 D
Common Stock	03/05/2015		M		1,785	A \$ 0	36,842 D
Common Stock	03/05/2015		F		624	D \$ 3.37	36,218 D

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	(1)	03/05/2015		M	1,154	(2) (2)	Common Stock 1,154
Restricted Stock Units	(1)	03/05/2015		M	1,785	(3) (3)	Common Stock 1,785
Restricted Stock Units	(4)	03/05/2015		A	59,346	(5) (5)	Common Stock 59,346

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Cuthbertson Hugh  
C/O MCDERMOTT INTERNATIONAL, INC.  
757 N. ELDRIDGE PARKWAY  
HOUSTON, TX 77079

VP Asia

## Signatures

Liane K. Hinrichs, By Power of Attorney

03/09/2015

\*\*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) Each restricted stock unit represents a contingent right to receive one share of MDR common stock.

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- (2) On March 5, 2012, the reporting person was granted 3,462 restricted stock units, vesting in three equal annual installments beginning on the first anniversary of the grant date.
  - (3) On March 5, 2013, the reporting person was granted 7,140 restricted stock units, vesting in four equal annual installments beginning on the first anniversary of the grant date.
- 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.
- (4)
  - (5) On March 5, 2015, the reporting person was granted 59,346 restricted stock units, vesting in three equal annual installments beginning on the first anniversary of the grant date.

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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