

JOHNSON STEPHEN MARCUM  
Form 4  
November 15, 2010

**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 \*  
JOHNSON STEPHEN MARCUM

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)  
C/O MCDERMOTT INTERNATIONAL, INC., 777 N. ELDRIDGE PARKWAY  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/02/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President and CEO

HOUSTON, TX 77079  
(City) (State) (Zip)

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

**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   |                                   |

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)**

Edgar Filing: JOHNSON STEPHEN MARCUM - Form 4

| 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 Number Shares |
| Restricted Stock Units                     | (1)  | 08/02/2010                           |  | J(2)                           | V 120,149   | (3)  | 05/14/2012  | Common Stock | 120,149              |
| Stock Options (right to buy)               | \$ 9.36  | 08/02/2010                           |  | J(4)                           | V 255,744   | (5)  | 05/14/2016  | Common Stock | 255,744              |
| Restricted Stock Units                     | (1)  | 08/02/2010                           |  | J(6)                           | V 104,302   | 05/14/2012   | 05/14/2012  | Common Stock | 104,302              |
| Stock Options (right to buy)               | \$ 13.09   | 08/02/2010                           |  | J(7)                           | V 141,597   | (8)  | 03/04/2017  | Common Stock | 141,597              |
| Restricted Stock Units                     | (1)  | 08/02/2010                           |  | J(9)                           | V 95,493  | (10)   | 03/04/2013  | Common Stock | 95,493               |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

JOHNSON STEPHEN MARCUM  
C/O MCDERMOTT INTERNATIONAL, INC.  
777 N. ELDRIDGE PARKWAY  
HOUSTON, TX 77079

President and CEO

## Signatures

Robert E. Stumpf, by power of attorney

11/15/2010

\*\*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.

## Edgar Filing: JOHNSON STEPHEN MARCUM - Form 4

- (2) 58,159 additional restricted stock units were granted as a result of adjustments in connection with the July 30, 2010 spin-off of The Babcock & Wilcox Company (the "Spin-off").
- (3) The restricted stock units generally vest in three equal installments beginning May 14, 2010.
- (4) These options were originally reported as covering 131,949 shares at an exercise price of \$18.15 per share, and these options were adjusted in connection with the Spin-off.
- (5) The options generally vest in three equal annual installments beginning May 14, 2010.
- (6) The restricted stock units were substituted for an original grant of performance shares in connection with the Spin-off.
- (7) These options were originally reported as covering 73,056 shares at an exercise price of \$25.37 per share, and these options were adjusted in connection with the Spin-off.
- (8) The options generally vest in three equal annual installments beginning March 4, 2011.
- (9) 46,224 additional restricted stock units were granted as a result of adjustments in connection with the Spin-off.
- (10) The restricted stock units generally vest in three equal 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.