

Roll Steven W
Form 4
March 07, 2012

FORM 4

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

OMB APPROVAL

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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 *
Roll Steven W

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)
757 N. ELDRIDGE PARKWAY
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/05/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP & GM, Atlantic

HOUSTON, TX 77079

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

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 03/05/2012 | | M | | 6,197 A \$ 77,495 | D | |
| Common Stock | 03/05/2012 | | F | | 1,639 D \$ 14.355 75,856 | D | |
| Common Stock | 03/05/2012 | | M | | 10,757 A \$ 86,613 | D | |
| Common Stock | 03/05/2012 | | F | | 2,845 D \$ 14.44 83,768 | D | |
| Common Stock | | | | | 17,440 ⁽²⁾ | I | 401 K Plan |

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

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(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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--------|-----|--|-----------------|---|----------------------------|
| | | | | | V | (A) | (D) | Date Exercisable | Expiration Date | | |
| Restricted Stock Units | (1) | 03/05/2012 | | M | | 6,197 | | (3) | (3) | Common Stock | 6,197 |
| Restricted Stock Units | (1) | 03/05/2012 | | M | | 10,757 | | 03/05/2012 | 03/05/2012 | Common Stock | 10,757 |
| Restricted Stock Units | (1) | 03/05/2012 | | A | 5,193 | | | (4) | (4) | Common Stock | 5,193 |
| Stock Option (right to buy) | \$ 14.44 | 03/05/2012 | | A | 10,791 | | | (5) | 03/05/2019 | Common Stock | 10,791 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Roll Steven W
757 N. ELDRIDGE PARKWAY
HOUSTON, TX 77079

VP & GM, Atlantic

Signatures

Liane K. Hinrichs, by Power of Attorney

03/07/2012

**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.
- (2) Based upon units held in 401K Plan and the fair market value of Common Stock as of March 5, 2012.
- (3) The restricted stock units vest in three equal annual installments beginning March 5, 2010.
- (4) The restricted stock units vest in three equal annual installments beginning March 5, 2013.
- (5) The option is exercisable in three equal annual installments beginning March 5, 2013.

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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