

WILKINSON BRUCE W
Form 4
January 05, 2006

FORM 4

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

OMB APPROVAL

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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 *
WILKINSON BRUCE W

2. Issuer Name and Ticker or Trading Symbol
MCDERMOTT INTERNATIONAL INC [MDR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

(Last) (First) (Middle)
C/O MCDERMOTT INTERNATIONAL, INC., 1450 POYDRAS STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/03/2006

NEW ORLEANS, LA 70112
(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) Code V Amount Price			
Common Stock	01/03/2006		M ⁽¹⁾	20,000 A \$ 3.15	326,872	D	
Common Stock	01/03/2006		S ⁽¹⁾	20,000 D 2	306,872	D	
Common Stock					3,198 ⁽³⁾	I	401(K) Plan

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

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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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 3.15	01/03/2006		M ⁽¹⁾	20,000	⁽⁴⁾ 04/02/2013	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILKINSON BRUCE W C/O MCDERMOTT INTERNATIONAL, INC. 1450 POYDRAS STREET NEW ORLEANS, LA 70112	X		Chairman and CEO	

Signatures

Liane K. Hinrichs,
Attorney-in-Fact
Date: 01/05/2006

**Signature of Reporting Person

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) The sales and underlying exercise reported in the Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 18, 2005.
The stock was sold in multiple transactions at the following prices: 1800 at \$45.10; 800 at \$45.11; 1600 at \$45.22; 800 at \$45.23; 300 at \$45.24; 400 at \$45.33; 600 at \$45.43; 700 at \$45.45; 500 at \$45.46; 500 at \$45.50; 400 at \$45.51; 100 at \$45.55; 1900 at \$45.56; 200 at \$45.57; 400 at \$45.58; 1400 at \$45.60; 100 at \$45.64; 800 at \$45.65; 300 at \$45.66; 700 at \$45.68; 500 at \$45.69; 700 at \$45.74; 2900 at \$45.75; 500 at \$45.76; 1000 at \$45.82; and 100 at \$45.83.
- (3) Based upon units held in 401K Plan and the fair market value of Common Stock as of 12/30/05.
- (4) The option provided for vesting in three equal installments, on April 2, 2004, 2005 and 2006.

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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