

MCDERMOTT INTERNATIONAL INC  
 Form 4  
 June 11, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
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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 \*  
**SANNINO LOUIS J**

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)

3. Date of Earliest Transaction (Month/Day/Year)  
**06/10/2008**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP, Human Resources

**C/O MCDERMOTT INTERNATIONAL, INC., 777 N. ELDRIDGE PARKWAY**

(Street)

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

**HOUSTON, TX 77079**

(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	06/10/2008		S	43,197 D <u>(1)</u>	100,000	D	
Common Stock	06/10/2008		M	14,520 A \$ 6.7267	114,520	D	
Common Stock	06/10/2008		S	14,520 D <u>(2)</u>	100,000	D	
Common Stock					16,800 <u>(3)</u>	I	401 (K) Shares



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@ \$64.21; 200 @ \$64.205; 800 @ \$64.20; 700 @ \$64.19; 100 @ \$64.18; 100 @ \$64.17; 1,900 @ \$64.16; 500 @ \$64.15; 200 @ \$64.13; 100 @ \$64.08; 300 @ \$64.075 and 1,300 @ \$64.05.

- (3) Based upon units held in 401K Plan and the fair market value of Common Stock as of June 10, 2008.
- (4) This option was previously reported as covering 14,520 shares at an exercise price of \$20.18 per share, but was adjusted to reflect the 3-for-2 Stock Split that occurred on May 31, 2006 and the 2-for-1 Stock Split that occurred on September 10, 2007.
- (5) The options vested in three equal installments on May 12, 2006, 2007 and 2008.

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.