

Taff Michael S  
Form 4  
March 09, 2010

**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 \*  
Taff Michael S

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)  
03/05/2010

\_\_\_\_ Director  
 Officer (give title below) Sr. VP and CFO  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

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 Ownership (Instr. 4) |            |            |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|--|------------|------------|
|                                 |                                      |  |                                | Code  | V | Amount |   |  |  | (A) or (D) | Price      |
| Common Stock                    | 03/05/2010                           |  | M                              |   |   | 19,223 | A   | \$ 0   | 44,899                                     | D          |            |
| Common Stock                    | 03/05/2010                           |  | F                              |   |   | 5,084  | D   | \$ 25.515  | 39,815                                     | D          |            |
| Common Stock                    |                                      |  |                                |   |   |        |   |  | 1,596 <sup>(1)</sup>                       | I          | 401 K Plan |

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**

SEC 1474 (9-02)

**required to respond unless the form displays a currently valid OMB control number.**

**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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Restricted Stock Units                     | (2)  | 03/05/2010                           |  | M                              | 19,223  | 03/05/2010 <sup>(3)</sup> 03/05/2012 <sup>(3)</sup>      | Common Stock  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                |       |
|---|---------------|-----------|----------------|-------|
|   | Director      | 10% Owner | Officer        | Other |
| Taff Michael S<br>C/O MCDERMOTT INTERNATIONAL, INC.<br>777 N. ELDRIDGE PARKWAY<br>HOUSTON, TX 77079 |               |           | Sr. VP and CFO |       |

## Signatures

Liane K. Hinrichs, by power of attorney  
Date: 03/09/2010

\_\_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) Based upon the units held in 401(K) Plan and the fair market value of Common Stock as of March 3, 2010.
- (2) Each restricted stock unit represents a contingent right to receive one share of MDR common stock.
- (3) Vests in three equal annual installments, with the first installment vesting on this date.

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.