

CHICAGO BRIDGE & IRON CO N V
 Form 3
 September 26, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * RAY EDGAR C. (Last) (First) (Middle) 2103 RESEARCH FOREST DRIVE (Street) THE WOODLANDS, TX 77380 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 09/17/2007	3. Issuer Name and Ticker or Trading Symbol CHICAGO BRIDGE & IRON CO N V [CBI]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) EXECUTIVE VICE PRESIDENT	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	11,953 ⁽¹⁾	D	À
Common Stock	3,676.6924	I	By 401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (Right to Buy)	Â (2)	07/01/2013	Common Stock	600	\$ 11.565	D	Â
Stock Option (Right to Buy)	Â (3)	02/12/2014	Common Stock	472	\$ 14.12	D	Â
Stock Option (Right to Buy)	Â (4)	07/01/2014	Common Stock	600	\$ 13.91	D	Â
Stock Option (Right to Buy)	Â (5)	03/09/2015	Common Stock	158	\$ 23.655	D	Â
Stock Option (Right to Buy)	Â (6)	07/01/2015	Common Stock	600	\$ 22.91	D	Â
Stock Option (Right to Buy)	Â (7)	07/01/2016	Common Stock	600	\$ 24.15	D	Â
Stock Option (Right to Buy)	Â (8)	02/21/2017	Common Stock	464	\$ 30.51	D	Â
Stock Option (Right to Buy)	Â (9)	02/28/2017	Common Stock	1,399	\$ 29.61	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAY EDGAR C. 2103 RESEARCH FOREST DRIVE THE WOODLANDS, TX 77380	Â	Â	Â EXECUTIVE VICE PRESIDENT	Â

Signatures

Edgar C. Ray 09/26/2007
 **Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Includes 62 shares as dividend reinvestments.
- (2) The option to purchase 600 shares was granted on 07/01/2003. The option vests in 7 years but may vest in 3 years if the reporting person has held continuously for 3 years.
- (3) The option to purchase 472 shares was granted on 02/12/2004. The option vests in 7 years but may vest in 3 years if the reporting person has held continuously for 3 years.
- (4) The option to purchase 600 shares was granted on 07/01/2004. The option vests in 7 years but may vest in 3 years if the reporting person has held continuously for 3 years.

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- (5) The option to purchase 158 shares was granted on 03/09/2005. The option vests in 7 years but may vest in 3 years if the reporting person has held continuously for 3 years.
- (6) The option to purchase 600 shares was granted on 07/01/2005. The option vests in 7 years but may vest in 3 years if the reporting person has held continuously for 3 years.
- (7) The option to purchase 600 shares was granted on 07/01/2006. The option vests in 7 years but may vest in 3 years if the reporting person has held continuously for 3 years.
- (8) The option to purchase 464 shares was granted on 02/21/2007. The option vests in 7 years but may vest in 3 years if the reporting person has held continuously for 3 years.
- (9) The option to purchase 1,399 shares was granted on 02/28/2007. The option vests in 7 years but may vest in 3 years if the reporting person has held continuously for 3 years.

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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