

WILKINSON BRUCE W
Form 4
June 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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
06/01/2006

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

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	06/01/2006		M ⁽¹⁾	30,000 A \$ 2.1	420,703	D	
Common Stock	06/01/2006		S ⁽¹⁾	30,000 D 2.1	390,703 ⁽³⁾	D	
Common Stock					6,973 ⁽⁴⁾	I	401(K) Plan

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

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SEC 1474 (9-02)

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On 5/31/06, the common stock of MDR split 3-for-2, resulting in the reporting person's ownership of 130,234 additional shares of common stock.

- (4) Based upon units held in 401K Plan and the fair market value of Common Stock as of June 1, 2006. On May 31, 2006, the common stock of MDR split 3-for-2, resulting in additional shares of common stock received.
- (5) This option was previously reported as covering 20,000 shares at an exercise price of \$3.15 per share, but was adjusted to reflect the stock split that occurred on May 31, 2006.
- (6) The option provided for vesting in three equal installments, on April 2, 2004, 2005 and 2006.
- (7) On May 31, 2006, the common stock of MDR split 3-for-2, resulting in the reporting person's ownership of 16,683 additional shares of common stock.

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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