

Houser Daniel M
Form 3
December 20, 2010

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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Houser Daniel M		(Month/Day/Year)	MCDERMOTT INTERNATIONAL INC [MDR]	
(Last)	(First)	(Middle)	12/13/2010	
757 N. ELDRIDGE PARKWAY			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
HOUSTON,Â TXÂ 77079			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Senior VP, Operations	

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	52,125.648	D	Â
Common Stock	5,350	I	401K Plan ⁽¹⁾

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 Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Options (right to buy)	Â (2)	03/18/2014	Common Stock	33,027	\$ 1.55	D	Â
Stock Options (right to buy)	Â (2)	05/12/2015	Common Stock	29,073	\$ 3.47	D	Â
Restricted Stock Units	03/03/2011	03/03/2011	Common Stock	11,319	\$ 0	D	Â
Stock Options (right to buy)	Â (3)	03/05/2016	Common Stock	17,473	\$ 5.64	D	Â
Restricted Stock Units	Â (4)	Â (4)	Common Stock	8,207	\$ 0	D	Â
Restricted Stock Units	03/05/2012	03/05/2012	Common Stock	7,123	\$ 0	D	Â
Stock Options (right to buy)	Â (5)	03/04/2017	Common Stock	13,275	\$ 13.09	D	Â
Restricted Stock Units	Â (6)	Â (6)	Common Stock	8,954	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Houser Daniel M 757 N. ELDRIDGE PARKWAY HOUSTON, TX 77079	Â	Â	Â Senior VP, Operations	Â

Signatures

Liane K. Hinrichs, by power of attorney
12/20/2010

__Signature of Reporting Person

Date

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) Based upon units held in 401K Plan and the fair market value of Common Stock as of December 13, 2010.
- (2) 100% of the options are vested.
- (3) The options are exercisable in three equal annual installments. The first installment became exercisable on March 5, 2010, and the next two installments become exercisable on March 5, 2011 and March 5, 2012.
- (4) The restricted stock units vest in three equal annual installments. The first installment vested on March 5, 2010, and the next two installments vest on March 5, 2011 and March 5, 2012.
- (5) The options are exercisable in three equal annual installments beginning March 4, 2011.

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(6) The restricted stock units vest in three equal annual installments beginning March 4, 2011.

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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