

Spence Stuart  
Form 4  
March 07, 2018

**FORM 4**

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

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Spence Stuart

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)

C/O MCDERMOTT  
INTERNATIONAL, INC., 757 N.  
ELDRIDGE PARKWAY

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/05/2018

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
EVP and CFO

HOUSTON, TX 77079

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

(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                    | 03/05/2018                           |                                                    | M                              |                                                                   | 59,347                 | A          | \$ 0                                                                                          | 374,236                                                  | D                                                     |
| Common Stock                    | 03/05/2018                           |                                                    | F                              |                                                                   | 23,353                 | D          | \$ 7.51                                                                                       | 350,883                                                  | D                                                     |
| Common Stock                    | 03/05/2018                           |                                                    | M                              |                                                                   | 177,543                | A          | \$ 0                                                                                          | 528,426                                                  | D                                                     |
| Common Stock                    | 03/05/2018                           |                                                    | D                              |                                                                   | 177,543 <sup>(1)</sup> | D          | \$ 7.51                                                                                       | 350,883                                                  | D                                                     |

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

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |                    |                 |                            |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|----------------------------------------------------------------|--------------------|-----------------|----------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                         | (A)                                                            | (D) | Date<br>Exercisable                                            | Expiration<br>Date | Title           | Amount<br>Number<br>Shares |
| Restricted<br>Stock Units                           | (2)                                                                | 03/05/2018                              |                                                             | M                                    |                                                                                                           | 59,347                                                         |     | (3)                                                            | (3)                | Common<br>Stock | 59,347                     |
| Performance<br>Units                                | (4)                                                                | 03/05/2018                              |                                                             | M                                    |                                                                                                           | 177,543                                                        |     | 03/05/2018                                                     | 03/05/2018         | Common<br>Stock | 177,543                    |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

Spence Stuart  
C/O MCDERMOTT INTERNATIONAL, INC.  
757 N. ELDRIDGE PARKWAY  
HOUSTON, TX 77079

EVP and CFO

## Signatures

/s/ Kimberly J. Wolford, by Power of  
Attorney

03/07/2018

\_\_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) This disposition to the issuer reflects the settlement of 100% of the performance units in cash, as determined in the sole discretion of the Compensation Committee.

(2) Each restricted stock unit represents a contingent right to receive the value of one share of MDR common stock, with such restricted stock units to be paid, in the sole discretion of the Compensation Committee: (i) in shares of MDR common stock, (ii) cash equal to the fair market value of the shares of MDR common stock otherwise deliverable, or (iii) any combination thereof.

(3) On March 5, 2015, the reporting person was granted 178,041 restricted stock units, vesting in three equal annual installments beginning on the first anniversary of the grant date.

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- Each performance unit vested on March 5, 2018, and was to be paid in the sole discretion of the Compensation Committee: (i) in shares  
(4) of MDR stock (ii) cash equal to the fair market value of the shares of MDR common stock otherwise deliverable, or (iii) any combination thereof. The Compensation Committee, in its sole discretion, determined to settle 100% of the performance units in cash.

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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