

Hinrichs Liane K
 Form 4
 November 15, 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 *
 Hinrichs Liane K

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)
 777 N. ELDRIDGE PARKWAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/10/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SrVP, Gen.Counsel & Corp. Sec.

HOUSTON, TX 77079

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

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 11/10/2010 | | F | V | 1,961 | D | |
| | | | | | \$ 16.97 | | |
| Common Stock | | | | | 2,859 | I | 401K Plan (1) |

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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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 Securities (Instr. 3 and 4) | | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | (2) | 08/02/2010 | | J(3) | V | 28,317 | | 03/03/2011 | 03/03/2011 | Common Stock | 28,317 |
| Restricted Stock Units | (2) | 08/02/2010 | | J(4) | V | 38,337 | | (5) | 03/05/2012 | Common Stock | 38,337 |
| Stock Options (right to buy) | \$ 5.64 | 08/02/2010 | | J(6) | V | 54,405 | | (7) | 03/05/2016 | Common Stock | 54,405 |
| Restricted Stock Units | (2) | 08/02/2010 | | J(3) | V | 33,283 | | 03/05/2012 | 03/05/2012 | Common Stock | 33,283 |
| Stock Options (right to buy) | \$ 13.09 | 08/02/2010 | | J(8) | V | 45,313 | | (9) | 03/04/2017 | Common Stock | 45,313 |
| Restricted Stock Units | (2) | 08/02/2010 | | J(10) | V | 30,556 | | (11) | 03/04/2013 | Common Stock | 30,556 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Hinrichs Liane K 777 N. ELDRIDGE PARKWAY HOUSTON, TX 77079 | | | SrVP, Gen.Counsel & Corp. Sec. | |

Signatures

Robert E. Stumpf, by power of attorney
11/15/2010

__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 units held in 401K Plan and the fair market value of Common Stock as of November 10, 2010.
- (2) Each restricted stock unit represents a contingent right to receive one share of MDR common stock.
- (3) The restricted stock units were substituted for an original grant of performance shares in connection with the July 30, 2010 spin-off of The Babcock & Wilcox Company (the "Spin-off").
- (4) 18,557 additional restricted stock units were granted as a result of adjustments in connection with the Spin-off.
- (5) The restricted stock units generally vest in three equal annual installments beginning March 5, 2010.
- (6) These options were originally reported as covering 42,105 shares at an exercise price of \$10.93 per share, but only options covering 28,070 shares were outstanding immediately prior to the Spin-off, and these options were adjusted in connection with the Spin-off.
- (7) The options generally vest and become exercisable in three equal installments beginning March 5, 2010.
- (8) These options were originally reported as covering 23,379 shares at an exercise price of \$25.37 per share, and these options were adjusted in connection with the Spin-off.
- (9) The options generally vest and become exercisable in three equal installments beginning March 4, 2011.
- (10) 14,791 additional restricted stock units were granted as a result of adjustments in connection with the Spin-off.
- (11) The restricted stock units generally vest in three equal 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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