HEO RICHARD W. Form 4

May 14, 2018

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

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January 31, 2005

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading HEO RICHARD W. Issuer Symbol CHICAGO BRIDGE & IRON CO N (Check all applicable) V [CBI] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner \_X\_\_ Officer (give title Other (specify (Month/Day/Year) below) 2103 RESEARCH FOREST DRIVE 05/10/2018 **Executive Vice President** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting THE WOODLANDS, TX 77380 Person

| (City)                               | (State) (Z                              | Zip) Table  | I - Non-Do                             | erivative S  | ecuriti          | ies Acq    | uired, Disposed o  | f, or Beneficial   | ly Owned  |
|--------------------------------------|---|---|--|--|------------------|------------|--|--|---|
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transactio<br>Code<br>(Instr. 8) | 4. Securities Acquired n(A) or Disposed of (D) (Instr. 3, 4 and 5) |                  |            | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|                                      |   |   | Code V                                 | Amount   | (A)<br>or<br>(D) | Price      | Reported<br>Transaction(s)<br>(Instr. 3 and 4)                   |  |   |
| Common<br>Stock                      | 05/10/2018                              |   | D(1)                                   | 13,402   | D                | <u>(2)</u> | 37,920   | D  |   |
| Common<br>Stock                      | 05/10/2018                              |   | D <u>(1)</u>                           | 37,920   | D                | <u>(3)</u> | 0  | D  |   |

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

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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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactic<br>Code<br>(Instr. 8) | 5. Number proof 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<br>Exercisable                                      | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |
| Performance<br>Share Award                          | \$ 0  | 05/10/2018                           |   | D <u>(1)</u>                           | 8,880  | <u>(4)</u>   | <u>(4)</u>         | Common<br>Stock   | 8,880                                  |

D

## **Reporting Owners**

| Reporting Owner Name / Address | Relationships |
|--------------------------------|---------------|
| reporting owner runner runners |               |

Director 10% Owner Officer Other

HEO RICHARD W. Executive 2103 RESEARCH FOREST DRIVE Vice THE WOODLANDS, TX 77380 President

#### **Signatures**

Cindy A. McMinn as attorney in fact

05/14/2018

\*\*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).
- Chicago Bridge and Iron Company N.V. (the Company), McDermott International, Inc. (McDermott) and certain other parties entered into the Business Combination Agreement, dated December 18, 2017, as amended on January 24, 2018 (the BCA), pursuant to which the Company and McDermott combined their businesses through a series of transactions completed on May 10, 2018 (the Combination).
  - If shares of Company common stock were disposed of pursuant to the offer (the Exchange Offer) by McDermott Technology, B.V., a wholly owned subsidiary of McDermott, to exchange each share of CB&I common stock that was validly tendered and not properly withdrawn in the Exchange Offer for the right to receive 0.82407 shares of McDermott common stock, then upon the closing of the
- (2) Combination, each such tendered share was exchanged into the right to receive 0.82407 shares of McDermott common stock. If shares of Company common stock were not validly tendered in the Exchange Offer, shares of Company common stock were disposed of pursuant to a series of transactions involving a merger, share sale and liquidation, as a result of which former Company shareholders who did not validly tender in the Exchange Offer became entitled to receive, in respect of each former share of Company common stock, 0.82407 shares of McDermott common stock.
- The restricted stock unit award vests in three equal installments on February 14, 2019, February 14, 2020 and February 14, 2021.

  Pursuant to the BCA, upon the closing of the Combination, the restricted stock unit award was assumed by McDermott and converted into a restricted stock unit award relating to a number of shares of McDermott common stock equal to the number of shares of Company common stock subject to the restricted stock unit award multiplied by 0.82407, rounded to the nearest whole number of shares.

Reporting Owners 2

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Pursuant to the BCA, upon the closing of the Combination, each performance share award, whether vested or unvested, was cancelled in exchange for the right to receive an amount in cash equal to (a) the product of (i) the number of shares of the Companys common stock issuable upon vesting of such performance share award at 100% of target multiplied by (ii) 2.47221 multiplied by (iii) \$6.64 and (b) a cash amount equal to the amount of accrued dividend equivalents.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.