CHICAGO BRIDGE & IRON CO N V

Form 4

December 09, 2008

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

OMB 3235-0287 Number:

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Estimated average burden hours per

response... 0.5

10% Owner

Other (specify

if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Washington, D.C. 20549

Form 5 obligations may continue. See Instruction

Form 4 or

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)

(Last)

1. Name and Address of Reporting Person *

(First)

Delman David A

2. Issuer Name and Ticker or Trading

Symbol

CHICAGO BRIDGE & IRON CO N

V [CBI]

3. Date of Earliest Transaction

(Month/Day/Year) 12/05/2008

3.

2103 RESEARCH FOREST DRIVE

(Middle)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

Issuer

below)

Director

X_ Officer (give title

THE WOODLANDS, TX 77380

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

4. Securities

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chief Legal Officer

6. Individual or Joint/Group Filing(Check

below)

Reported (A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8 **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 9.28	12/05/2008		A		8,393		<u>(1)</u>	12/05/2018	Common Stock	8,393

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Delman David A			Chief				
2103 RESEARCH FOREST DRIVE			Legal				
THE WOODLANDS, TX 77380			Officer				

Signatures

Cindy A. McMinn as attorney in fact

12/09/2008

**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) The option vests in two equal annual installments beginning on December 5, 2009.

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.

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