CHICAGO BRIDGE & IRON CO N V

Form 4 July 05, 2006

FORM 4

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

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16. Form 4 or

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

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

JENNETT J CHARLES

CHICAGO BRIDGE & IRON CO N

(Check all applicable)

V [CBI]

(Last) (First) 3. Date of Earliest Transaction

X Director Officer (give title

10% Owner Other (specify

(Month/Day/Year) 2103 RESEARCH FOREST DRIVE

(Street)

(State)

(Middle)

(Zip)

06/30/2006

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 Person

THE WOODLANDS, TX 77380

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year)

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially

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

Ownership (I) (Instr. 4) (Instr. 4)

(Instr. 8) (A)

Following Reported Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

Owned

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

(Month/Day/Year)

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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8. Pı
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date	Underlying Securities	
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secu

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	or Dispo	Instr. 3, 4,					
				Code	V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Unit (1)	<u>(2)</u>	06/30/2006		A	34.212		(3)	(3)	Common Stock	34.212	\$ 2

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

JENNETT J CHARLES
2103 RESEARCH FOREST DRIVE X

THE WOODLANDS, TX 77380

Signatures

Walter G. Browning, Attorney-in-Fact 07/05/2006

**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) Acquired pursuant to the CB&I Supervisory Board of Directors Fee Payment Plan.
- (2) 1-for-1
- (3) Shares of Phantom stock are payable in common stock one year after the reporting person's retirement from the Supervisory Board of Directors Fee Payment Plan.

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.

Reporting Owners 2