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MCDERMOTT INTERNATIONAL INC

Form 4

February 15, 2006

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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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).

(Last)

(City)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * **DEASON ROBERT A**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

MCDERMOTT INTERNATIONAL INC [MDR]

(Check all applicable)

(First) (Middle)

(Zip)

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

Director 10% Owner X_ Officer (give title Other (specify

02/13/2006

below) Pres&COO-J. Ray McDermott, SA

C/O MCDERMOTT INTERNATIONAL, INC., 1450

(Street)

(State)

POYDRAS STREET

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

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

NEW ORLEANS, LA 70112

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

3. 4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

Securities Beneficially (D) or Owned Indirect (I) Following (Instr. 4) Reported

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

or Code V (D) Price Amount

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

Common 02/13/2006 $M^{(1)}$ 98,643 D 6,000 3.15 Stock

Common 02/13/2006 $S^{(1)}$ 6,000 D D (2) 92,643 Stock

401(K) Common 1,938 (3) Ι Stock Shares

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 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. Transactic Code (Instr. 8)	5. Number or 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
Stock Options (Right to Buy)	\$ 3.15	02/13/2006		M <u>(1)</u>	6,000	<u>(4)</u>	04/02/2013	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DEASON ROBERT A C/O MCDERMOTT INTERNATIONAL, INC. 1450 POYDRAS STREET NEW ORLEANS, LA 70112

Pres&COO-J. Ray McDermott, SA

De Se (In

Signatures

Liane K. Hinrichs, Attorney-in-Fact 02/15/2006

**Signature of Reporting Person Dat

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 sales and underlying exercise reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 27, 2005.
- The stock was sold in multiple transactions at the following prices: 500 shares at \$47.05; 100 shares at \$47.03; 900 shares at \$47.00; 1,000 shares at \$46.63; 200 shares at \$46.61; 200 shares at \$46.50; 500 shares at \$46.38; 1,600 shares at \$46.35; and 1,000 shares at \$46.11
- (3) Based upon units held in 401K Plan and the fair market value of Common Stock as of 2/10/06.
- (4) The options vest in three equal installments on April 2, 2004, 2005 and 2006.

Reporting Owners 2

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