### Edgar Filing: MCDERMOTT INTERNATIONAL INC - Form 3

#### MCDERMOTT INTERNATIONAL INC

Form 3

March 13, 2006

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

**OMB** 

response...

3235-0104 Number:

0.5

**OMB APPROVAL** 

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

Estimated average burden hours per

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

**SECURITIES** 

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person \* Statement MCDERMOTT INTERNATIONAL INC [MDR] Lewis James C (Month/Day/Year) 03/01/2006 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 777 N. ELDRIDGE PARKWAY (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) 10% Owner Director \_X\_ Form filed by One Reporting \_X\_\_ Officer Other Person HOUSTON, TXÂ 77079 (give title below) (specify below) Form filed by More than One Vice President, Treasurer Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities 4. Nature of Indirect Beneficial 1. Title of Security Beneficially Owned Ownership (Instr. 4) Ownership (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) Ι Common Stock 550 (1) 401(K) Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a

## Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

currently valid OMB control number.

1. Title of Derivative	2. Date Exercisable and Expiration	3. Title and A	mount of	4.	5.	6. Nature of
Security	Date	Securities Un	derlying	Conversion	Ownership	Indirect Beneficial
(Instr. 4)	(Month/Day/Year)	Derivative Security		or Exercise	Form of	Ownership
		(Instr. 4)		Price of	Derivative	(Instr. 5)
	Date Exercisable Expiration Date	Title	Amount or Number of	Derivative	Security:	
				Security	Direct (D)	
					or Indirect	

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				Shares		(I) (Instr. 5)	
Stock Options (Right to Buy)	08/15/2006	08/15/2013	Common Stock	2,500	\$ 4.225	D	Â
Stock Options (Right to Buy)	03/18/2006(2)	03/18/2014	Common Stock	4,000	\$ 9.01	D	Â
Stock Options (Right to Buy)	05/12/2006(3)	05/12/2015	Common Stock	2,300	\$ 20.18	D	Â
Deferred Stock Units	05/12/2006(4)	05/12/2010(4)	Common Stock	1,035	\$ 0 (5)	D	Â
Performance Units	08/15/2006(6)	08/15/2006(6)	Common Stock	<u>(6)</u>	\$ 0	D	Â

# **Reporting Owners**

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
Lewis James C 777 N. ELDRIDGE PARKWAY HOUSTON, TX 77079	Â	Â	Vice President, Treasurer	Â	

## **Signatures**

Liane K. Hinrichs,
Atttorney-in-Fact

\*\*Signature of Reporting Person

Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 5(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 401(K) Plan and the fair market value of Common Stock as of 3/1/06.
- (2) 2,000 options become exercisable on March 18, 2006 and the remaining options become exercisable on March 18, 2007.
- (3) Becomes exercisable in three equal annual installments, with the first installment vesting on this date.
- (4) Vests in five equal annual installments, with the first installment vesting on this date. Vested units will be paid in cash in an amount equal to the number of vested units multipled by the average stock price on the vesting date.
- (5) 1-for-1

The performance units vest on a percentage basis determined by the 10 day average stock price of the Issuer prior to such date, in accordance with the following schedule: 1) Avg. Stock Price \$8.00 - Vesting Percentage 50%; 2) Avg. Stock Price \$14.00 - Vesting Percentage - 100%; and 3) Avg. Stock Price \$20.00 - Vesting Percentage - 150%. No performance units vest if the average stock price is less than \$8.00. Vested units will be paid in cash in an amount equal to the number of vested units multiplied by the average stock price.

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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