

SANNINO LOUIS J  
Form 4  
September 10, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SANNINO LOUIS J

2. Issuer Name and Ticker or Trading Symbol  
MCDERMOTT INTERNATIONAL INC [MDR]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
EVP, Human Resources

(Last) (First) (Middle)  
C/O MCDERMOTT INTERNATIONAL, INC., 777 N. ELDRIDGE PARKWAY

3. Date of Earliest Transaction (Month/Day/Year)  
09/06/2007

(Street)  
HOUSTON, TX 77079

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	09/06/2007		M	14,520 A \$ 13.4533	118,906	D	
Common Stock	09/06/2007		S	14,520 D 11	104,386	D	
Common Stock					8,363 (2)	I	401 (K) Shares

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

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SEC 1474 (9-02)

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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. Transaction Code (Instr. 8)	5. Number of 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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 13.4533 (3)	09/06/2007		M	14,520 (3)	(4) 05/12/2015	Common Stock	14,520 (3)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANNINO LOUIS J C/O MCDERMOTT INTERNATIONAL, INC. 777 N. ELDRIDGE PARKWAY HOUSTON, TX 77079			EVP, Human Resources	

## Signatures

Liane K. Hinrichs, by power of Attorney 09/10/2007  
 \_\_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 stock was sold in multiple transactions at the following prices: 200 @ \$98.01; 100 @ \$98.00; 900 @ \$97.95; 1600 @ \$97.93; 3300 @ \$97.91; 200 @ \$97.43; 700 @ \$97.41; 300 @ \$97.27; 200 @ \$97.25; 100 @ \$97.23; 2100 @ \$97.21; 300 @ \$97.07; 700 @ \$97.06; 500 @ \$97.04; 100 @ \$97.00; 500 @ \$96.98; 260 @ \$96.89; 160 @ \$96.84 and 2300 @ \$96.83.
- (2) Based upon units held in 401K Plan and the fair market value of MDR common stock as of September 6, 2007.
- (3) This option was previously reported as covering 14,520 shares at \$ 20.18 per share, but has been adjusted to reflect the 3-for-2 stock split that occurred on May 31, 2006.
- (4) The options provided for vesting in three equal installments, on May 12, 2006, 2007 and 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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