

Edgar Filing: JANA PARTNERS LLC - Form SC 13G/A

JANA PARTNERS LLC
Form SC 13G/A
February 10, 2004

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G/A

INFORMATION STATEMENT PURSUANT TO RULES 13d-1 AND 13d-2
UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 1)*

MCDERMOTT INTERNATIONAL, INC.
(Name of Issuer)

Common Stock, Par 1.00
(Title of Class of Securities)

580037109
(CUSIP Number)

December 31, 2003
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting
person's initial filing on this form with respect to the subject class of
securities, and for any subsequent amendment containing information which would
alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not
be deemed to be "filed" for the purpose of Section 18 of the Securities
Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that
section of the Act but shall be subject to all other provisions of the Act
(however, see the Notes).

(page 1 of 4 pages)

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- 1 NAMES OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

JANA PARTNERS LLC

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a)
(b)

- 3 SEC USE ONLY

- 4 CITIZENSHIP OR PLACE OF ORGANIZATION
DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5	SOLE VOTING POWER	3,153,600
6	SHARED VOTING POWER	-0-

7 SOLE DISPOSITIVE POWER
3,153,600

8 SHARED DISPOSITIVE POWER
-0-

- 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,153,600

- 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

- 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
4.78 %

- 12 TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1 (a). Name of Issuer:
McDermott International, Inc.

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- Item 1 (b). Address of Issuer's Principal Executive Offices:
1450 Poydras Street
New Orleans, LA 70112-6050
- Item 2 (a). Name of Person Filing: JANA Partners LLC
- Item 2 (b). Address of Principal Business Office or, if None, Residence:
536 Pacific Avenue, San Francisco, California 94133.
- Item 2 (c). Citizenship:
This Statement is filed by JANA Partners LLC, a Delaware limited liability company. JANA Partners LLC is a private money management firm which holds the Common Stock of the Issuer in various accounts under its management and control. The principals of JANA Partners LLC, Barry Rosenstein and Gary Claar, are U.S. citizens.
- Item 2 (d). Title of Class of Securities:
Common Stock
- Item 2 (e). CUSIP No: 580037109
- Item 3. If this statement is filed pursuant to Sec. 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:
Not applicable.
- Item 4. Ownership
- (a) Amount beneficially owned: 3,153,600
 - (b) Percent of Class: 4.78 %
 - (c) Number of shares as to which JANA Partners LLC has:
 - (i) Sole power to vote or to direct the vote: 3,153,600
 - (ii) Shared power to vote or to direct the vote: -0-
 - (iii) Sole power to dispose or to direct the disposition of: 3,153,600
 - (iv) Shared power to dispose or to direct the disposition of: -0-
- Item 5. Ownership of Five Percent or Less of a Class
If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X]
- Item 6. Ownership of More than Five Percent on Behalf of Another Person.
Not Applicable.
- Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.
Not Applicable.
- Item 8. Identification and Classification of Members of the Group.
Not Applicable.
- Item 9. Notice of Dissolution of Group.
Not Applicable.

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Item 10. Certification.

By signing below, each of the reporting persons hereby certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

February 9, 2004

JANA Partners LLC

/s/Barry Rosenstein
Barry Rosenstein
Managing Director

/s/Gary Claar
Gary Claar
Managing Director