

Munro Scott
Form 4
March 07, 2018

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Munro Scott

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O MCDERMOTT
INTERNATIONAL, INC., 757 N.
ELDRIDGE PARKWAY

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/05/2018

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
VP, Americas, Europe & Africa

HOUSTON, TX 77079

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	03/05/2018		M		19,782	A	\$ 0	114,540	D
Common Stock	03/05/2018		F		7,784	D	\$ 7.51	106,756	D
Common Stock	03/05/2018		M		59,181	A	\$ 0	165,937	D
Common Stock	03/05/2018		D		59,181 ⁽¹⁾	D	\$ 7.51	106,756	D

Edgar Filing: Munro Scott - Form 4

Reminder: Report on a separate line for each class of securities beneficially 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 currently valid OMB control number.

SEC 1474
(9-02)

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title or Number of Shares
Restricted Stock Units	(2)	03/05/2018		M	19,782	(3) (3)	Common Stock 19,7
Performance Units	(4)	03/05/2018		M	59,181	03/05/2018 03/05/2018	Common Stock 59,1

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Munro Scott
C/O MCDERMOTT INTERNATIONAL, INC.
757 N. ELDRIDGE PARKWAY
HOUSTON, TX 77079

VP, Americas, Europe & Africa

Signatures

/s/ Kimberly J. Wolford, by Power of Attorney

03/07/2018

**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) This disposition to the issuer reflects the settlement of 100% of the performance units in cash, as determined in the sole discretion of the Compensation Committee.

Each restricted stock unit represents a contingent right to receive the value of one share of MDR common stock, with such restricted stock units to be paid, in the sole discretion of the Compensation Committee: (i) in shares of MDR common stock, (ii) cash equal to the fair market value of the shares of MDR common stock otherwise deliverable, or (iii) any combination thereof.

Edgar Filing: Munro Scott - Form 4

- (3) On March 5, 2015, the reporting person was granted 59,346 restricted stock units, vesting in three equal annual installments beginning on the first anniversary of the grant date.

Each performance unit vested on March 5, 2018, and was to be paid in the sole discretion of the Compensation Committee: (i) in shares
(4) of MDR stock (ii) cash equal to the fair market value of the shares of MDR common stock otherwise deliverable, or (iii) any combination thereof. The Compensation Committee, in its sole discretion, determined to settle 100% of the performance units in cash.

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.