

Houser Daniel M  
 Form 3  
 December 20, 2010

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol                         |  |
| Â Houser Daniel M                         |         | (Month/Day/Year)                     | MCDERMOTT INTERNATIONAL INC [MDR]  |  |
| (Last)                                    | (First) | (Middle)                             | 12/13/2010   |  |
| 757 N. ELDRIDGE PARKWAY                   |         |                                      | 4. Relationship of Reporting Person(s) to Issuer                           | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
| (Street)                                  |         |                                      | (Check all applicable)   |  |
| HOUSTON,Â TXÂ 77079                       |         |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner       | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| (City)                                    | (State) | (Zip)                                | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      | (give title below) (specify below)   | <input type="checkbox"/> Form filed by More than One Reporting Person  |
|   |         |                                      | Senior VP, Operations  |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock                    | 52,125.648  | D  | Â   |
| Common Stock                    | 5,350   | I  | 401K Plan <sup>(1)</sup>                              |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|---|---|---|
|--|--|---|---|---|---|

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|                              | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |   |
|------------------------------|------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|---|
| Stock Options (right to buy) | Â (2)            | 03/18/2014      | Common Stock | 33,027                     | \$ 1.55  | D                                     | Â |
| Stock Options (right to buy) | Â (2)            | 05/12/2015      | Common Stock | 29,073                     | \$ 3.47  | D                                     | Â |
| Restricted Stock Units       | 03/03/2011       | 03/03/2011      | Common Stock | 11,319                     | \$ 0     | D                                     | Â |
| Stock Options (right to buy) | Â (3)            | 03/05/2016      | Common Stock | 17,473                     | \$ 5.64  | D                                     | Â |
| Restricted Stock Units       | Â (4)            | Â (4)           | Common Stock | 8,207                      | \$ 0     | D                                     | Â |
| Restricted Stock Units       | 03/05/2012       | 03/05/2012      | Common Stock | 7,123                      | \$ 0     | D                                     | Â |
| Stock Options (right to buy) | Â (5)            | 03/04/2017      | Common Stock | 13,275                     | \$ 13.09 | D                                     | Â |
| Restricted Stock Units       | Â (6)            | Â (6)           | Common Stock | 8,954                      | \$ 0     | D                                     | Â |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |                            |       |
|---|---------------|-----------|----------------------------|-------|
|   | Director      | 10% Owner | Officer                    | Other |
| Houser Daniel M<br>757 N. ELDRIDGE PARKWAY<br>HOUSTON, TX 77079 | Â             | Â         | Â Senior VP,<br>Operations | Â     |

## Signatures

Liane K. Hinrichs, by power of attorney  
12/20/2010

\_\_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 401K Plan and the fair market value of Common Stock as of December 13, 2010.
- (2) 100% of the options are vested.
- (3) The options are exercisable in three equal annual installments. The first installment became exercisable on March 5, 2010, and the next two installments become exercisable on March 5, 2011 and March 5, 2012.
- (4) The restricted stock units vest in three equal annual installments. The first installment vested on March 5, 2010, and the next two installments vest on March 5, 2011 and March 5, 2012.
- (5) The options are exercisable in three equal annual installments beginning March 4, 2011.

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(6) The restricted stock units vest in three equal annual installments beginning March 4, 2011.

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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