

MCDERMOTT INTERNATIONAL INC  
 Form 4  
 August 23, 2006

**FORM 4**

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

OMB APPROVAL

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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 \*  
**CAMBRE RONALD C**

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)

3. Date of Earliest Transaction (Month/Day/Year)  
**08/21/2006**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**C/O MCDERMOTT INTERNATIONAL, INC., 777 N. ELDRIDGE PARKWAY**

(Street)

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

**HOUSTON, TX 77079**

(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 Ownership (Instr. 4)	
				Code	V	Amount				(A) or (D)
Common Stock	08/21/2006		M		450	A	\$ 10.4792	15,459	D	
Common Stock	08/21/2006		S		450	D	\$ 49.9	15,009	D	
Common Stock	08/21/2006		M		1,350	A	\$ 13.29	16,359	D	
Common Stock	08/21/2006		S		1,350	D	\$ 49.9	15,009	D	
	08/21/2006		M		2,500	A		17,509	D	

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Common Stock					\$	13.4533	
Common Stock	08/21/2006	S	2,500	D	\$ 49.9	15,009	D
Common Stock	08/21/2006	M	450	A	\$ 5.8233	15,459	D
Common Stock	08/21/2006	S	450	D	\$ 49.9	15,009	D
Common Stock	08/21/2006	M	5,000	A	\$ 5.0166	20,009	D
Common Stock	08/21/2006	S	5,000	D	\$ 49.9	15,009	D
Common Stock	08/21/2006	M	1,350	A	\$ 3.3	16,359	D
Common Stock	08/21/2006	S	1,350	D	\$ 49.9	15,009	D
Common Stock	08/21/2006	M	188	A	\$ 5.6066	15,197	D
Common Stock	08/21/2006	S	188	D	\$ 49.9	15,009	D
Common Stock	08/21/2006	M	1,350	A	\$ 7.7656	16,359	D
Common Stock	08/21/2006	S	1,350	D	\$ 49.9	15,009	D
Common Stock	08/21/2006	M	7,500	A	\$ 7.1733	22,509	D
Common Stock	08/21/2006	S	7,500	D	\$ 49.9	15,009	D
Common Stock	08/21/2006	M	1,762	A	\$ 3.3	16,771	D
Common Stock	08/21/2006	S	1,762	D	<u>(1)</u>	15,009 <u>(2)</u>	D

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

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(9-02)

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

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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.	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 10.4792 <u>(3)</u>	08/21/2006		M	450 <u>(3)</u>	11/01/2002 05/01/2012	Common Stock	450 <u>(3)</u>	
Stock Options (Right to Buy)	\$ 13.29 <u>(4)</u>	08/21/2006		M	1,350 <u>(4)</u>	11/04/2005 05/04/2015	Common Stock	1,350 <u>(4)</u>	
Stock Options (Right to Buy)	\$ 13.4533 <u>(5)</u>	08/21/2006		M	2,500 <u>(5)</u>	<u>(6)</u> 05/12/2015	Common Stock	2,500 <u>(5)</u>	
Stock Options (Right to Buy)	\$ 5.8233 <u>(7)</u>	08/21/2006		M	450 <u>(7)</u>	11/05/2004 05/05/2014	Common Stock	450 <u>(7)</u>	
Stock Options (Right to Buy)	\$ 5.0166 <u>(8)</u>	08/21/2006		M	5,000 <u>(8)</u>	<u>(9)</u> 05/13/2014	Common Stock	5,000 <u>(8)</u>	
Stock Options (Right to Buy)	\$ 3.3 <u>(10)</u>	08/21/2006		M	1,350 <u>(10)</u>	11/09/2003 05/09/2013	Common Stock	1,350 <u>(10)</u>	
Stock Options (Right to Buy)	\$ 5.6066 <u>(11)</u>	08/21/2006		M	188 <u>(11)</u>	06/06/2001 12/06/2010	Common Stock	188 <u>(11)</u>	
Stock Options (Right to Buy)	\$ 7.7656 <u>(12)</u>	08/21/2006		M	1,350 <u>(12)</u>	11/04/2001 05/04/2011	Common Stock	1,350 <u>(12)</u>	
Stock Options	\$ 7.1733 <u>(13)</u>	08/21/2006		M	7,500 <u>(13)</u>	11/01/2002 08/10/2011	Common Stock	7,500 <u>(13)</u>	



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- (14) This option was previously reported as covering 10000 shares at an exercise price of \$4.95 per share, but was adjusted to reflect the 3 - for - 2 Stock Split that occurred on May 31, 2006.
- (15) The options provided for vesting in three equal installments on May 9, 2004, 2005 and 2006.

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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