

MCDERMOTT INTERNATIONAL INC  
 Form 4  
 March 22, 2005

**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 \*  
**FEES JOHN A**

(Last) (First) (Middle)

C/O MCDERMOTT INTERNATIONAL, INC., 1450 POYDRAS STREET

(Street)

NEW ORLEANS, LA 70112

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**03/20/2005**

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Pres&COO-BWX Technologies

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

**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)
				(A) or (D) Price			
Common Stock	03/20/2005		M	1,437 A \$ 0	48,008.627	D	
Common Stock	03/20/2005		M	3,512 A \$ 0	51,520.627	D	
Common Stock					5,164 <sup>(1)</sup>	I	401K Plan

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**

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
Deferred Stock Units	(2)	03/20/2005		M	1,437	03/20/2005 03/20/2005	Common Stock	1,437
Deferred Stock Units	(2)	03/20/2005		M	3,512	03/20/2005 03/20/2005	Common Stock	3,512

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FEES JOHN A C/O MCDERMOTT INTERNATIONAL, INC. 1450 POYDRAS STREET NEW ORLEANS, LA 70112			Pres&COO-BWX Technologies	

## Signatures

Liane K. Hinrichs,  
Attorney-in-Fact

03/22/2005

\*\*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) Based upon units held in 401K Plan and the fair market value of Common Stock as of March 18, 2005.
- (2) One share of Common Stock for each Deferred Stock Unit.

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.