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MCDERMOTT INTERNATIONAL INC
Form 8-K
August 14, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15 (d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 13, 2003

McDERMOTT INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

REPUBLIC OF PANAMA

1-8430

72-0593134

(State or other jurisdiction
of incorporation)

(Commission)
File No.)

(IRS Employer
Identification No.)

1450 Poydras Street, New Orleans, Louisiana

70112-6050

(Address of principal executive offices)

(Zip Code)

Registrant's Telephone Number, including Area Code: (504) 587-5400

Item 5. Other Events

Standard & Poor's Rating Group announced on Wednesday August 13, 2003 that McDermott International, Inc. will no longer be included in the S&P 500 stock index after the close of trading on August 19, 2003. Standard & Poor's stated that its reason for removal of McDermott from the index is due to our low market capitalization. We expect that this announcement will result in selling by S&P 500 index funds that presently hold our common stock. As of August 14, 2003, we believe that approximately 9% of our outstanding shares of common stock were held by S&P 500 index funds.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

MCDERMOTT INTERNATIONAL INC.

By: /s/Thomas A. Henzler

Thomas A. Henzler
Vice President Finance
and Corporate Controller

August 14, 2003