

Edgar Filing: MCDERMOTT INTERNATIONAL INC - Form SC 13G/A

MCDERMOTT INTERNATIONAL INC
Form SC 13G/A
February 13, 2006

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934*

(Amendment No. 1)

McDermott International, Inc.

(Name of Issuer)

Common Stock, par value \$1.00 per share

(Title of Class of Securities)

580037109

(CUSIP Number)

December 31, 2004

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 580037109

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Page 2 of 5 Pages

1 NAME OF REPORTING PERSON

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S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Third Point Management Company L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

| | | |
|----------------------------------------------------------------------------------------|---|--------------------------|
| | 5 | SOLE VOTING POWER |
| | | 0 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 6 | SHARED VOTING POWER |
| | | 4,225,000 |
| | 7 | SOLE DISPOSITIVE POWER |
| | | 0 |
| | 8 | SHARED DISPOSITIVE POWER |
| | | 4,225,000 |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,225,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.3%

12 TYPE OF REPORTING PERSON*

OO

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1 NAME OF REPORTING PERSON

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S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Daniel S. Loeb

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
United States

| | | |
|----------------------------------------------------------------------------------------|---|--------------------------|
| | 5 | SOLE VOTING POWER |
| | | 0 |
| | 6 | SHARED VOTING POWER |
| | | 4,225,000 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE DISPOSITIVE POWER |
| | | 0 |
| | 8 | SHARED DISPOSITIVE POWER |
| | | 4,225,000 |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,225,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
6.3%

12 TYPE OF REPORTING PERSON*
IN

Item 4: Ownership:

Item 4 of this Schedule 13G is hereby amended by deleting the entirety of the text thereof and replacing it with the following:

The beneficial ownership of Common Stock by the Reporting Persons, as of

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December 31, 2004, was as follows:

A. Third Point Management Company L.L.C.

(a) Amount beneficially owned: 4,225,000
(b) Percent of class: 6.3%. The percentages used herein and in the rest of this Schedule 13G are calculated based upon a total of 66,918,560 shares of Common Stock issued and outstanding as of October 29, 2004, as reflected in the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2004.

- (c) Number of shares as to which such person has:
- (i) Sole power to vote or direct the vote: 0
 - (ii) Shared power to vote or direct the vote: 4,225,000
 - (iii) Sole power to dispose or direct the disposition: 0
 - (iv) Shared power to dispose or direct the disposition: 4,225,000

B. Daniel S. Loeb

- (a) Amount beneficially owned: 4,225,000
(b) Percent of class: 6.3%.
(c) Number of shares as to which such person has:
- (i) Sole power to vote or direct the vote: 0
 - (ii) Shared power to vote or direct the vote: 4,225,000
 - (iii) Sole power to dispose or direct the disposition: 0
 - (iv) Shared power to dispose or direct the disposition: 4,225,000

Item 10: Certification:

Each of the Reporting Persons hereby makes the following certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 10, 2006

THIRD POINT LLC

(formerly known as Third Point Management Company L.L.C.)

By: /s/ Daniel S. Loeb

Name: Daniel S. Loeb
Title: Chief Executive Officer

/s/ Daniel S. Loeb

Daniel S. Loeb

[SIGNATURE PAGE TO AMENDMENT NO. 1 TO SCHEDULE 13G WITH RESPECT TO
MCDERMOTT INTERNATIONAL, INC.]