

MCDERMOTT INTERNATIONAL INC
Form SC 13G/A
March 24, 2014

SCHEDULE 13G

(Rule 13d-102)

Information to be Included in Statements Filed Pursuant to Rule 13d-1(b), (c)
and (d) and Amendments Thereto Filed Pursuant to Rule 13d-2.

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Under the Securities Exchange Act of 1934
(Amendment No. 3)*

McDermott International Inc

(Name of Issuer)

Common Stock

(Title of Class of Securities)

580037109

(CUSIP Number)

March 12, 2014

(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 in 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).

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

1 NAME OF REPORTING PERSON

Artisan Partners Limited Partnership

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(see Instructions)

(a)
(b)

Not Applicable

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

None

6 SHARED VOTING POWER

18,569,816

7 SOLE DISPOSITIVE POWER

None

8 SHARED DISPOSITIVE POWER

19,042,587

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

19,042,587

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

Not Applicable

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.0%

12 TYPE OF REPORTING PERSON
(see Instructions)

IA

CUSIP No. 580037109

13G

1 NAME OF REPORTING PERSON

Artisan Investments GP LLC

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

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(see Instructions) (a)
(b)

Not Applicable

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER
None
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER
18,569,816

7 SOLE DISPOSITIVE POWER
None

8 SHARED DISPOSITIVE POWER
19,042,587

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

19,042,587

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

Not Applicable

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.0%

12 TYPE OF REPORTING PERSON
(see Instructions)

HC

CUSIP No. 580037109

13G

1 NAME OF REPORTING PERSON

Artisan Partners Holdings LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(see Instructions) (a)
(b)

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

Not Applicable

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

None

6 SHARED VOTING POWER

18,569,816

7 SOLE DISPOSITIVE POWER

None

8 SHARED DISPOSITIVE POWER

19,042,587

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

19,042,587

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

Not Applicable

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.0%

12 TYPE OF REPORTING PERSON
(see Instructions)

HC

CUSIP No. 580037109

13G

1 NAME OF REPORTING PERSON

Artisan Partners Asset Management Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(see Instructions)

(a)

(b)

Not Applicable

3 SEC USE ONLY

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

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 None

6 SHARED VOTING POWER

18,569,816

7 SOLE DISPOSITIVE POWER

None

8 SHARED DISPOSITIVE POWER

19,042,587

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

19,042,587

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

Not Applicable

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.0%

12 TYPE OF REPORTING PERSON (see Instructions)

HC

CUSIP No. 580037109

13G

1 NAME OF REPORTING PERSON

Artisan Partners Funds, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see Instructions)

(a)

(b)

Not Applicable

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

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

Wisconsin

	5	SOLE VOTING POWER	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		None	
	6	SHARED VOTING POWER	
		14,334,599	
	7	SOLE DISPOSITIVE POWER	
		None	
	8	SHARED DISPOSITIVE POWER	
		14,334,599	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	14,334,599		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see Instructions) <input type="checkbox"/>		
	Not Applicable		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	6.0%		
12	TYPE OF REPORTING PERSON (see Instructions)		
	IC		

Item 1(a) Name of Issuer:

McDermott International Inc

Item 1(b) Address of Issuer's Principal Executive Offices:

757 N. Eldridge Pkwy., Houston, TX 77079

Item 2(a) Name of Person Filing:/1/

Artisan Partners Limited Partnership ("APLP")
Artisan Investments GP LLC ("Artisan Investments")
Artisan Partners Holdings LP ("Artisan Holdings")
Artisan Partners Asset Management Inc. ("APAM")
Artisan Partners Funds, Inc. ("Artisan Funds")

Item 2(b) Address of Principal Business Office:

APLP, Artisan Investments, Artisan Holdings,
APAM, and Artisan Funds are all located at:

875 East Wisconsin Avenue, Suite 800
Milwaukee, WI 53202

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

Item 2(c) Citizenship:

APLP is a Delaware limited partnership
Artisan Investments is a Delaware limited liability company
Artisan Holdings is a Delaware limited partnership
APAM is a Delaware corporation
Artisan Funds is a Wisconsin corporation

Item 2(d) Title of Class of Securities:

Common Stock

Item 2(e) CUSIP Number:

580037109

Item 3 Type of Person:

(d) Artisan Funds is an Investment Company under section 8 of the Investment Company Act.

(e) APLP is an investment adviser registered under section 203 of the Investment Advisers Act of 1940.

(g) Artisan Holdings is the sole limited partner of APLP and the sole member of Artisan Investments; Artisan Investments is the general partner of APLP; APAM is the general partner of Artisan Holdings.

/1/ This amendment to the Schedule 13G is being filed solely as a result of the change in control of Artisan Partners Limited Partnership. As of March 12, 2014, Artisan Investment Corporation, ZFIC, Inc., Andrew A. Ziegler and Carlene M. Ziegler are no longer deemed to be controlling persons of Artisan Partners Limited Partnership and are no longer joint filers with the other reporting persons.

Item 4 Ownership (at March 12, 2014):

(a) Amount owned "beneficially" within the meaning of rule 13d-3:

19,042,587

(b) Percent of class:

8.0% (based on 237,146,619 shares outstanding as of February 17, 2014)

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote:

None

(ii) shared power to vote or to direct the vote:

18,569,816

(iii) sole power to dispose or to direct the disposition of:

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

None

(iv) shared power to dispose or to direct the disposition of:

19,042,587

Item 5 Ownership of Five Percent or Less of a Class:

Not Applicable

Item 6 Ownership of More than Five Percent on Behalf of Another Person:

The shares reported herein have been acquired on behalf of discretionary clients of APLP; as reported herein, APLP holds 19,042,587 shares, including 14,334,599 shares on behalf of Artisan Funds. Persons other than APLP are entitled to receive all dividends from, and proceeds from the sale of, those shares.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person:

Not Applicable

Item 8 Identification and Classification of Members of the Group:

Not Applicable

Item 9 Notice of Dissolution of Group:

Not Applicable

Item 10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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.

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.

Date: March 24, 2014

ARTISAN PARTNERS ASSET MANAGEMENT INC,
for itself and as the general partner of
ARTISAN PARTNERS HOLDINGS LP

By: Gregory K. Ramirez*

ARTISAN INVESTMENTS GP LLC,

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

for itself and as the general partner of
ARTISAN PARTNERS LIMITED PARTNERSHIP

By: Gregory K. Ramirez *

ARTISAN PARTNERS FUNDS, INC.

By: Gregory K. Ramirez *

*By: /s/ Gregory K. Ramirez

Gregory K. Ramirez
Senior Vice President of Artisan
Partners Asset Management Inc.
Vice President of Artisan
Investments GP LLC
Chief Financial Officer, Vice
President and Treasurer of
Artisan Partners Funds, Inc.

Exhibit Index

Exhibit 1 Joint Filing Agreement dated March 24, 2014 by and among Artisan Partners Limited Partnership, Artisan Investments GP LLC, Artisan Partners Holdings LP, Artisan Partners Asset Management Inc., and Artisan Partners Funds, Inc.

EXHIBIT 1

JOINT FILING AGREEMENT

The undersigned hereby agree to the joint filing of the Schedule 13G to which this Agreement is attached.

Dated: March 24, 2014

ARTISAN PARTNERS ASSET MANAGEMENT INC,
for itself and as the general partner of
ARTISAN PARTNERS HOLDINGS LP

By: Gregory K. Ramirez*

ARTISAN INVESTMENTS GP LLC,
for itself and as the general partner of
ARTISAN PARTNERS LIMITED PARTNERSHIP

By: Gregory K. Ramirez*

ARTISAN PARTNERS FUNDS, INC.

By: Gregory K. Ramirez*

*By: /s/ Gregory K. Ramirez

Gregory K. Ramirez
Senior Vice President of Artisan
Partners Asset Management Inc.
Vice President of Artisan
Investments GP LLC
Chief Financial Officer, Vice
President and Treasurer of
Artisan Partners Funds, Inc.