



**Attn: Trading and Market Making/Legal and Compliance/Operations/Systems**  
**UNIFORM PRACTICE ADVISORY (UPC #21-20) 07/01/2020**  
**McDermott International, Inc. (MDRIQ)**

Notice has been received that the above Company’s Second Amended Joint Prepackaged Chapter 11 Plan of Reorganization became effective on 6/30/2020. Pursuant to the plan, Holders of Existing Common Equity Interests will not receive any distribution on account of such Interests, which will be canceled, released, and extinguished as of the Effective Date, and will be of no further force or effect.

In addition, as of the Effective Date, Each holder of an Allowed Senior Notes Claim shall receive its pro rata share of: (i) 6% of the New Common Stock, plus additional shares of New Common Stock as a result of the Prepetition Funded Secured Claims Excess Cash Adjustment, subject to dilution on account of the New Warrants and the Management Incentive Plan; and (ii) the New Warrants. Summary details of the distribution as provided by the plan are provided below for your convenience; however, please consult the Debtors Second Amended Joint Prepackaged Chapter 11 Plan of Reorganization for further details.<sup>1</sup>

Issuer	Security Description	CUSIP	Distribution of Tranche A Warrants per \$1000 PA	Distribution of Tranche B Warrants per \$1000 PA	Distribution of New Common Stock per \$1000 PA
McDermott International, Inc.	Senior Unsecured Notes due 2024 - 144A	58003XAA0	21.73250256	24.14722435	10.85538555
McDermott International, Inc.	Senior Unsecured Notes due 2024 - RegS	U5742YAA2	21.73250256	24.14722435	10.85538555

Members are reminded of their obligations under FINRA Rule 2111 if they continue to engage in transactions in the above security after the effective date.

Pursuant to FINRA Rule 11530, members are advised that, among other things, in contracts for securities where a public announcement or publication of general circulation discloses that the securities have been deemed worthless, deliveries shall consist a) the worthless securities or; or b) a Letter of Indemnity which shall grant the purchaser any rights and privileges which might accrue to the holders of the physical securities. Such deliveries shall operate to close-out the contract and shall be settled at the existing contract price pursuant to FINRA Rule 11530.

Questions regarding this notice should be directed to: FINRA Operations- 1-866-776-0800.

<sup>1</sup> See e.g., *In re: McDermott International, Inc., et al.*, Chapter 11 Case No. 20-30336 (DRJ) (Jointly Administered) Second Amended Joint Prepackaged Chapter 11 Plan of Reorganization For McDermott International, Inc. And the Debtor Affiliates

