

CHICAGO BRIDGE & IRON CO N V
 Form 4
 June 05, 2012

FORM 4

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

OMB APPROVAL

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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 *
 ASHERMAN PHILIP K

2. Issuer Name and Ticker or Trading Symbol
 CHICAGO BRIDGE & IRON CO N V [CBI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 2103 RESEARCH FOREST DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/01/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
 President and CEO

THE WOODLANDS, TX 77380
 (City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 06/01/2012 | | S(1) | 75,000 D | \$ 35.0555 | 642,380 | D |
| Common Stock | 06/01/2012 | | M | 7,000 A | \$ 11.565 | 649,380 | D |
| Common Stock | 06/01/2012 | | S(1) | 7,000 D | \$ 35 | 642,380 | D |
| Common Stock | 06/01/2012 | | M | 3,380 A | \$ 14.12 | 645,760 | D |
| Common Stock | 06/01/2012 | | S(1) | 3,380 D | \$ 35 | 642,380 | D |

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| | | | | | | | | |
|--------------|------------|------------------|-------|---|----------|-------------|---|----------------|
| Common Stock | 06/01/2012 | M | 7,000 | A | \$ 13.91 | 649,380 | D | |
| Common Stock | 06/01/2012 | S ⁽¹⁾ | 7,000 | D | \$ 35 | 642,380 | D | |
| Common Stock | | | | | | 26,893.7789 | I | By 401(k) Plan |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 11.565 | 06/01/2012 | | M | 7,000 | 07/01/2010 07/01/2013 | Common Stock | 7,000 | |
| Stock Option (right to buy) | \$ 14.12 | 06/01/2012 | | M | 3,380 | 02/12/2011 02/12/2014 | Common Stock | 3,380 | |
| Stock Option (right to buy) | \$ 13.91 | 06/01/2012 | | M | 7,000 | 07/01/2011 07/01/2014 | Common Stock | 7,000 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ASHERMAN PHILIP K
2103 RESEARCH FOREST DRIVE X President and CEO
THE WOODLANDS, TX 77380

Signatures

Cindy A. McMinn, attorney
in fact 06/05/2012

__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) The sales represented in this Form 4 were effected pursuant to a Rule 10b5-1 sales plan adopted by the reporting person on May 23, 2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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