

CHICAGO BRIDGE & IRON CO N V
 Form 4
 December 13, 2006

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 *
 Blum Ronald E

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)
 12/11/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice President

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 12/11/2006 | | S | 300 | D \$ 27.98 | 41,318 | D |
| Common Stock | 12/11/2006 | | S | 300 | D \$ 27.95 | 41,018 | D |
| Common Stock | 12/11/2006 | | S | 100 | D \$ 27.91 | 40,918 | D |
| Common Stock | 12/11/2006 | | S | 300 | D \$ 27.9 | 40,618 | D |
| Common Stock | 12/11/2006 | | S | 200 | D \$ 27.89 | 40,418 | D |

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|--------|---|
| Common Stock | 12/11/2006 | S | 200 | D | \$ 27.88 | 40,218 | D |
| Common Stock | 12/11/2006 | S | 500 | D | \$ 27.87 | 39,718 | D |
| Common Stock | 12/11/2006 | S | 700 | D | \$ 27.85 | 39,018 | D |
| Common Stock | 12/11/2006 | S | 1,377 | D | \$ 27.8 | 37,641 | D |
| Common Stock | 12/11/2006 | M | 4,618 | A | \$ 6.775 | 42,259 | D |
| Common Stock | 12/11/2006 | S | 300 | D | \$ 27.98 | 41,959 | D |
| Common Stock | 12/11/2006 | S | 400 | D | \$ 27.95 | 41,559 | D |
| Common Stock | 12/11/2006 | S | 100 | D | \$ 27.91 | 41,459 | D |
| Common Stock | 12/11/2006 | S | 500 | D | \$ 27.9 | 40,959 | D |
| Common Stock | 12/11/2006 | S | 300 | D | \$ 27.89 | 40,659 | D |
| Common Stock | 12/11/2006 | S | 400 | D | \$ 27.88 | 40,259 | D |
| Common Stock | 12/11/2006 | S | 500 | D | \$ 27.87 | 39,759 | D |
| Common Stock | 12/11/2006 | S | 100 | D | \$ 27.86 | 39,659 | D |
| Common Stock | 12/11/2006 | S | 700 | D | \$ 27.85 | 38,959 | D |
| Common Stock | 12/11/2006 | S | 1,318 | D | \$ 27.8 | 37,641 | D |

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 | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. D S (I |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|-----------|
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|-----------|

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| Derivative Security | | | (A) or Disposed of (D) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------------|----------|------------|------------------------|-------|------------------|-----------------|--------------|----------------------------|
| | | | (A) | (D) | | | | |
| Stock Option (right to Buy) | \$ 6.775 | 12/11/2006 | M | 4,618 | 02/21/2006 | 02/21/2012 | Common Stock | 4,618 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Blum Ronald E 2103 RESEARCH FOREST DRIVE THE WOODLANDS, TX 77380 | | | Executive Vice President | |

Signatures

Ronald E. Blum 12/13/2006
 __Signature of Date
 Reporting Person

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).

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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