

CHICAGO BRIDGE & IRON CO N V  
Form 4  
February 22, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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)  
02/17/2011

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |                                   |
| Common Stock                    | 02/17/2011                           |  | A                              |   | 288,930 A \$ 0  | 880,955  | D                                 |
| Common Stock                    | 02/17/2011                           |  | F                              |   | 105,315 D \$ 36.2   | 775,640  | D                                 |
| Common Stock                    | 02/17/2011                           |  | A                              |   | 47,052 (1) A \$ 0   | 822,692  | D                                 |
| Common Stock                    | 02/17/2011                           |  | A                              |   | 11,050 A \$ 0   | 833,742  | D                                 |
| Common Stock                    | 02/17/2011                           |  | F                              |   | 4,028 D \$ 36.2   | 829,714  | D                                 |

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|              |            |   |        |   |          |                         |   |                |
|--------------|------------|---|--------|---|----------|-------------------------|---|----------------|
| Common Stock | 02/18/2011 | F | 6,937  | D | \$ 35.86 | 822,777                 | D |                |
| Common Stock | 02/18/2011 | F | 19,109 | D | \$ 35.86 | 803,668                 | D |                |
| Common Stock |            |   |        |   |          | 1,938.94 <sup>(2)</sup> | I | By 401(k) Plan |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| ASHERMAN PHILIP K<br>2103 RESEARCH FOREST DRIVE<br>THE WOODLANDS, TX 77380 | X             |           | President and CEO |       |

## Signatures

Cindy A. McMinn as attorney in fact  
 02/22/2011  
 \*\*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) Restricted shares granted under the 2008 Long-Term Incentive Plan

(2) Between January 1 and December 31, 2010, the reporting person acquired 1,938.94 shares of CB&I common stock under the CB&I 401(k) Plan. The information in this report is based on a plan statement dated January 25, 2011.

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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