

CHICAGO BRIDGE & IRON CO N V  
 Form 4  
 May 17, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 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 \*  
**JENNETT J CHARLES**

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)  
 05/15/2007

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

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			
Common Stock	05/15/2007		M			4,000	A \$ 2.75	27,800	D
Common Stock	05/15/2007		S			300	D \$ 38.28	27,500	D
Common Stock	05/15/2007		S			100	D \$ 38.31	27,400	D
Common Stock	05/15/2007		S			400	D \$ 38.35	27,000	D
Common Stock	05/15/2007		S			500	D \$ 38.43	26,500	D

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Common Stock	05/15/2007	S	100	D	\$ 38.46	26,400	D
Common Stock	05/15/2007	S	400	D	\$ 38.48	26,000	D
Common Stock	05/15/2007	S	300	D	\$ 38.49	25,700	D
Common Stock	05/15/2007	S	100	D	\$ 38.52	25,600	D
Common Stock	05/15/2007	S	200	D	\$ 38.53	25,400	D
Common Stock	05/15/2007	S	200	D	\$ 38.55	25,200	D
Common Stock	05/15/2007	S	300	D	\$ 38.59	24,900	D
Common Stock	05/15/2007	S	300	D	\$ 38.6	24,600	D
Common Stock	05/15/2007	S	100	D	\$ 38.69	24,500	D
Common Stock	05/15/2007	S	100	D	\$ 38.7	24,400	D
Common Stock	05/15/2007	S	100	D	\$ 38.75	24,300	D
Common Stock	05/15/2007	S	500	D	\$ 38.87	23,800	D

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

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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. D S (I)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of

Shares

Stock  
 Option (Right to Buy) \$ 2.75 05/15/2007 M 4,000 09/10/1999 09/10/2009 Common Stock 4,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JENNETT J CHARLES 2103 RESEARCH FOREST DRIVE THE WOODLANDS, TX 77380	X			

## Signatures

Cindy A. McMinn, as attorney  
 in fact 05/17/2007

\_\_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).

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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