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CHICAGO BRIDGE & IRON CO N V Form 4 February 24, 2010 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading RAY EDGAR C. Issuer Symbol CHICAGO BRIDGE & IRON CO N (Check all applicable) V [CBI] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_Officer (give title Other (specify (Month/Day/Year) below) below) 2103 RESEARCH FOREST DRIVE 02/22/2010 EXECUTIVE VICE PRESIDENT (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting THE WOODLANDS, TX 77380 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) any Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Instr. 8) Owned Indirect (I) Ownership (Month/Day/Year) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common S 02/22/2010 F 609 D 58,154 D 22.28 Stock

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

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 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. Transacti Code (Instr. 8)	5. Number 6. Date Exercisat prof Expiration Date Derivative (Month/Day/Year Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date	(Instr. 3 and 4)		8. Pri Deriv Secur (Instr
				Code V	(A) (E	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 22.28	02/22/2010		A	363	<u>(1)</u>	02/22/2020	Common Stock	363	\$
Stock Option (right to buy)	\$ 22.28	02/22/2010		А	666	<u>(1)</u>	02/22/2020	Common Stock	666	\$

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Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
RAY EDGAR C. 2103 RESEARCH FOREST DRIVE THE WOODLANDS, TX 77380			EXECUTIVE VICE PRESIDENT				
Signatures							

Cindy A. McMinn as attorney 02/24/2010 in fact

**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 option vests in seven years but may vest in three years if the reporting person has held continuously until such date certain shares of stock awarded as performance shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.