

CHICAGO BRIDGE & IRON CO N V  
 Form 4  
 March 21, 2005

**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 \*  
 RHODES TOMMY C

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)  
 03/18/2005

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 Corporate Controller

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	03/18/2005		M	10,816	A \$ 8.3438	12,364	D
Common Stock	03/18/2005		S	16	D \$ 46.43	12,348	D
Common Stock	03/18/2005		S	300	D \$ 46.4	12,048	D
Common Stock	03/18/2005		S	200	D \$ 46.45	11,848	D
Common Stock	03/18/2005		S	400	D \$ 46.36	11,448	D

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Common Stock	03/18/2005	S	100	D	\$ 46.35	11,348	D
Common Stock	03/18/2005	S	100	D	\$ 46.31	11,248	D
Common Stock	03/18/2005	S	1,000	D	\$ 46.3	10,248	D
Common Stock	03/18/2005	S	300	D	\$ 46.26	9,948	D
Common Stock	03/18/2005	S	300	D	\$ 46.21	9,648	D
Common Stock	03/18/2005	S	200	D	\$ 46.27	9,448	D
Common Stock	03/18/2005	S	200	D	\$ 46.29	9,248	D
Common Stock	03/18/2005	S	1,400	D	\$ 46.25	7,848	D
Common Stock	03/18/2005	S	100	D	\$ 46.23	7,748	D
Common Stock	03/18/2005	S	100	D	\$ 46.22	7,648	D
Common Stock	03/18/2005	S	700	D	\$ 46.15	6,948	D
Common Stock	03/18/2005	S	300	D	\$ 46.14	6,648	D
Common Stock	03/18/2005	S	200	D	\$ 46.1	6,448	D
Common Stock	03/18/2005	S	100	D	\$ 46.17	6,348	D
Common Stock	03/18/2005	S	400	D	\$ 46.16	5,948	D
Common Stock	03/18/2005	S	100	D	\$ 46.13	5,848	D
Common Stock	03/18/2005	S	300	D	\$ 46.05	5,548	D
Common Stock	03/18/2005	S	500	D	\$ 46.12	5,048	D
Common Stock	03/18/2005	S	200	D	\$ 46.04	4,848	D
Common Stock	03/18/2005	S	300	D	\$ 46	4,548	D
	03/18/2005	S	100	D	\$ 46.07	4,448	D

Common Stock							
Common Stock	03/18/2005		S	2,600	D	\$ 46	1,848 D
Common Stock	03/18/2005		S	100	D	\$ 45.99	1,748 D
Common Stock	03/18/2005		S	200	D	\$ 45.98	1,548 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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 8.3438	03/18/2005		M	10,816	12/28/2003 12/28/2010	Comon Stock	10,816

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RHODES TOMMY C 2103 RESEARCH FOREST DRIVE THE WOODLANDS, TX 77380			Corporate Controller	

## Signatures

Thomas C. Rhodes 03/21/2005

\*\*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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