

UNIVERSAL COMPRESSION HOLDINGS INC  
 Form 4  
 August 20, 2007

**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 \*  
 WAYNE DONALD

2. Issuer Name and Ticker or Trading Symbol  
 UNIVERSAL COMPRESSION HOLDINGS INC [UCO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 4444 BRITTMOORE ROAD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 08/20/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP, Gen. Counsel & Secretary

HOUSTON, TX 77041  
 (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 (A) or (D) Price		
Common Stock, par value \$0.01 per share	08/20/2007		D <sup>(1)</sup>		8,436 <sup>(2)</sup>	D	
					\$ 0 0		

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.**

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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. 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)	Amount or Number of Shares
Stock Option, right to buy	\$ 75.27	06/12/2007		D <sup>(3)</sup>	4,831	06/12/2008 <sup>(4)</sup> 06/12/2017	Common Stock	0

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAYNE DONALD 4444 BRITTMOORE ROAD HOUSTON, TX 77041			VP, Gen. Counsel & Secretary	

## Signatures

Donald C. Wayne  
08/20/2007

\_\_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).
- (1) On August 20, 2007, Universal Compression Holdings, Inc. (Issuer) merged into a wholly owned subsidiary of Exterran Holdings, Inc. (Successor) pursuant to the Agreement and Plan of Merger, dated as of February 5, 2007, as amended on June 25, 2007 (Merger Agreement), by and among Issuer, Successor, Hanover Compressor Company, Ulysses Sub, Inc. and Hector Sub, Inc. In connection with the merger, each share of Issuer's common stock was converted into the right to receive one share of Successor's common stock.
- (2) Includes 126 shares through the 401(k) plan.
- (3) Pursuant to the Merger Agreement, each option to purchase one share of Issuer's common stock was converted into an option to purchase one share of Successor's common stock in connection with the merger.
- (4) This option vests in three equal installments beginning June 12, 2008.

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.