

Exterran Corp
 Form 4
 November 05, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 SCHLANGER DANIEL K

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

HOUSTON, TX 77041

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Exterran Corp [EXTN]

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/03/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Senior Vice President

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)	Amount		
Common Stock	11/03/2015		A ⁽¹⁾		47,025	A	\$ 0 47,025 D
Common Stock	11/04/2015		A ⁽²⁾		39,037	A	\$ 0 86,062 D

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. 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)	\$ 59.4	11/03/2015		A ⁽³⁾	3,600	⁽⁴⁾ 06/12/2017	Common Stock	3,600
Stock Option (Right to Buy)	\$ 17.96	11/03/2015		A ⁽³⁾	8,505	⁽⁴⁾ 02/28/2017	Common Stock	8,505
Stock Option (Right to Buy)	\$ 18.01	11/03/2015		A ⁽³⁾	15,480	⁽⁴⁾ 03/04/2018	Common Stock	15,480
Stock Option (Right to Buy)	\$ 11.33	11/03/2015		A ⁽³⁾	22,522	⁽⁴⁾ 03/04/2019	Common Stock	22,522
Stock Option (Right to Buy)	\$ 19.76	11/03/2015		A ⁽³⁾	14,970	⁽⁵⁾ 03/04/2020	Common Stock	14,970
Stock Option (Right to Buy)	\$ 32.5	11/03/2015		A ⁽³⁾	9,615	⁽⁶⁾ 03/04/2021	Common Stock	9,615

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHLANGER DANIEL K 4444 BRITTMOORE RD HOUSTON, TX 77041			Senior Vice President	

Signatures

Valerie L. Banner,
Attorney-in-fact

11/05/2015

__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).
Acquired in connection with the spin-off of the Issuer from Exterran Holdings, Inc. (renamed Archrock, Inc.) ("Archrock") on November 3, 2015, a portion of which is restricted and continues to be subject to the original vesting requirements applicable to the Reporting Person's Archrock restricted stock, as described in the Reporting Person's Form 4 filings with respect to ownership of securities of Archrock.
- (1) Person's Archrock restricted stock, as described in the Reporting Person's Form 4 filings with respect to ownership of securities of Archrock.
- (2) This award represents a restricted stock grant under the 2015 Exterran Corporation Stock Incentive Plan that will fully vest on 11/3/2016, subject to continued employment through the date of vesting.
- (3) Represents options acquired in connection with the spin-off of the Issuer from Archrock on November 3, 2015.
- (4) This option is fully exercisable.
- (5) Two-thirds of this option is currently exercisable. The remaining one-third becomes exercisable on March 4, 2016.
- (6) One-third of this option is currently exercisable. The remaining two-thirds becomes exercisable on March 4, 2016 and March 4, 2017.

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.