

Exterran Corp
Form 4
April 04, 2016

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 *
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)
03/31/2016

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) Code V Amount Price			
Common Stock	03/31/2016		F(1)	15,246 D \$ 15.46	67,596	D	
Common Stock	03/31/2016		D(2)	8,464 D \$ 0	59,132	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. Price of Derivative Security (Instr. 5)
Stock Option (Right to Buy)	\$ 32.51					(³) 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
04/01/2016
**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) Pursuant to the terms of the Severance Benefit Agreement between the Reporting Person and Exterran Corporation, vesting was accelerated for those restricted shares scheduled to vest within 12 months following the Reporting Person's March 31, 2016 separation from Exterran. The shares were awarded under the Exterran Holdings, Inc. 2013 Stock Incentive Plan and 2015 Stock Incentive Plan. Issuer withheld the maximum allowable shares to satisfy the tax withholding obligations associated with the vesting of shares.
- (2) A forfeiture of restricted stock that results from termination of the Reporting Person's separation from Exterran.
- (3) Pursuant to the term of the Severance Benefit Agreement between the Reporting Person and Exterran Corporation, vesting accelerated for those restricted options scheduled to vest within 12 months following the Reporting Person's March 31, 2016 separation from Exterran.

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.