

HANOVER COMPRESSOR CO /

Form SC 13D/A

February 11, 2004

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 13D

Under The Securities Exchange Act of 1934

(Amendment No. 2)*

Hanover Compressor Company

(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.001 PER SHARE

(Title of Class of Securities)

410768 10 5

(CUSIP Number)

Ellen Summer, Esq.

General Counsel and Secretary

Schlumberger Limited

153 East 53rd Street, 57th Floor

New York, New York 10022-4624

(212) 350-9400

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 31, 2001

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 410768 10 5

1. Names of Reporting Persons.

I.R.S. Identification Nos. of Above Persons (entities only).

Schlumberger Technology Corporation

22-1692661

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Texas

NUMBER OF 7. Sole Voting Power

SHARES

BENEFICIALLY 6,911,231

OWNED BY 8. Shared Voting Power

EACH

REPORTING 0

PERSON 9. Sole Dispositive Power

WITH

6,911,231

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

6,911,231

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ..

13. Percent of Class Represented by Amount in Row (11)

8.4%

14. Type of Reporting Person (See Instructions)

CO

CUSIP No. 410768 10 5

1. Names of Reporting Persons.

I.R.S. Identification Nos. of Above Persons (entities only).

Schlumberger Surenco S.A.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ..

(b) ..

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ..

6. Citizenship or Place of Organization

Panama

NUMBER OF 7. Sole Voting Power

SHARES

BENEFICIALLY 1,430,304

OWNED BY 8. Shared Voting Power

EACH

REPORTING 0

PERSON 9. Sole Dispositive Power

WITH

1,430,304

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,430,304

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ..

13. Percent of Class Represented by Amount in Row (11)

1.7%

14. Type of Reporting Person (See Instructions)

CO

CUSIP No. 410768 10 5

1. Names of Reporting Persons.

I.R.S. Identification Nos. of Above Persons (entities only).

Schlumberger Oilfield Holdings Ltd.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ..

(b) ..

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ..

6. Citizenship or Place of Organization

Cayman Islands

NUMBER OF 7. Sole Voting Power

SHARES

BENEFICIALLY 366,158

OWNED BY 8. Shared Voting Power

EACH

REPORTING 0

PERSON 9. Sole Dispositive Power

WITH

366,158

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

366,158

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ..

13. Percent of Class Represented by Amount in Row (11)

0.4%

14. Type of Reporting Person (See Instructions)

CO

CUSIP No. 410768 10 5

1. Names of Reporting Persons.

I.R.S. Identification Nos. of Above Persons (entities only).

Schlumberger Limited

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) See below

x

6. Citizenship or Place of Organization

Netherlands Antilles

NUMBER OF 7. Sole Voting Power

SHARES

BENEFICIALLY 0

OWNED BY 8. Shared Voting Power

EACH

REPORTING 0

PERSON 9. Sole Dispositive Power

WITH

0

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

8,707,693

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ..

13. Percent of Class Represented by Amount in Row (11)

10.6%

14. Type of Reporting Person (See Instructions)

CO

Item 1. Security and Issuer

This statement relates to common stock, par value \$0.001 per share, of Hanover Compressor Company (the Hanover Stock) and is being filed pursuant to Rule 13d-1 under the Securities and Exchange Act of 1934, as amended. The principal executive offices of the Issuer are located at 12001 North Houston Rosslyn, Houston, Texas 77806.

Item 2. Identity and Background

The name of the reporting persons filing this statement are Schlumberger Limited, a company incorporated in the Netherlands Antilles (SLB), Schlumberger Technology Corporation, a company incorporated in Texas (STC), Schlumberger Surencos S.A., a company incorporated in Panama (Surencos), and Schlumberger Oilfield Holdings Ltd., a company incorporated in the British Virgin Islands (SOHL, and together with SLB, STC and Surencos, the Schlumberger Companies). SLB owns, directly or indirectly, all of the equity interests of each of STC, Surencos and SOHL and thus may be deemed to beneficially own all of the Hanover Stock owned by the other Schlumberger Companies.

This statement amends the Amendment No.1 to Schedule 13D filed by the Schlumberger Companies on October 3, 2001 (Amendment No.1) solely to reflect internal restructuring among direct and indirect 100% wholly owned subsidiaries of Schlumberger Limited on December 31, 2001. There has been no change in the total beneficial ownership of Hanover Stock by the Schlumberger Companies, only in the identity of the subsidiaries that hold the Hanover Stock. Camco International, Inc., a company incorporated in Delaware and a 100% owned indirect subsidiary of SLB (CII) and Operational Services, Inc., a company incorporated in Texas and a 100% owned indirect subsidiary of SLB (OSI), were merged into STC on December 31, 2001 and ceased to exist on that date. Thus, the 6,762,479 shares of Hanover Stock then owned by CII and the 97,261 shares of Hanover Stock then owned by OSI are now owned by STC as reflected in this Amendment No. 2.

The directors and executive officers of each of SLB, STC, Surencos and SOHL are set forth on Schedule I hereto.

The addresses for the principal executive offices of the Schlumberger Companies are as follows:

153 East 53rd Street, 57th Floor

New York, New York 10022

42 rue Saint-Dominique

Paris, France 75007

Parkstraat 83

The Hague, The Netherlands 2514 JG

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Schlumberger is the leading oilfield services company supplying technology, project management and information solutions that optimize performance for customers working in the international oil and gas industry. The company employs more than 50,000 people of over 140 nationalities working in 100 countries, and comprises two primary business segments.

Schlumberger Oilfield Services supplies a wide range of products and services that support core industry operational processes. WesternGeco, jointly owned with Baker Hughes, is the world's largest seismic company and provides advanced acquisition and data processing surveys. In 2003, Schlumberger operating revenue was \$11.5 billion.

During the past five years, none of SLB, STC, Surenco, SOHL or, to the best of their knowledge, any of the persons listed on Schedule I hereto, (i) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or (ii) has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction that resulted in a judgment decree or final order enjoining future violations of, or prohibiting or mandating any activities subject to, federal or state securities laws or finding any violation of such laws except as previously described in Amendment No. 1, which description is incorporated herein by reference.

The attached Schedule I is a list of the executive officers and directors of SLB, STC, Surenco and SOHL which contain the following information with respect to each such person: (i) name, (ii) business address, (iii) present principal occupation or employment and the name, principal business address and address of any corporation or other organization in which such employment is conducted, and (iv) citizenship.

Item 3. Source and Amount of Funds or Other Consideration

This Amendment No. 2 only reports an internal restructuring. This Item is N/A to that transaction. The information in Amendment No.1 is incorporated herein by reference with respect to the original transaction by which the Schlumberger Companies acquired the Hanover Stock in August 2001.

Item 4. Purpose of Transaction

This Amendment No. 2 only reports an internal restructuring. This Item is N/A to that transaction. The information in Amendment No.1 is incorporated herein by reference with respect to the original transaction by which the Schlumberger Companies acquired the Hanover Stock in August 2001.

Item 5. Interest in Securities of the Issuer

(A) On August 31, 2001, the Schlumberger Companies and two other 100% owned indirect subsidiaries of SLB (CII and OSI) acquired an aggregate of 8,707,693 shares of Hanover Stock in connection with a sale of a division of the Schlumberger Companies. On December 31, 2001 CII and OSI were merged into STC and STC became the owner of the Hanover Stock previously owned by those entities. The holdings of the individual Schlumberger Companies as of the date of this filing are as follows:

| <u>COMPANY</u> | <u>SHARES</u> | <u>PERCENTAGE</u> |
|----------------|------------------|-------------------|
| STC | 6,911,231 | 8.4% |
| Surenco | 1,430,304 | 1.7% |
| SOHL | 366,158 | 0.4% |
| Total | 8,707,693 | 10.6% |

SLB, as the direct or indirect owner of all of the other Schlumberger Companies, may be deemed to beneficially own all 8,707,693 shares of Hanover Stock owned by the Schlumberger Companies.

(B) Each of the Schlumberger Companies (other than SLB) has sole voting and dispositive power with respect to the number of shares of Hanover Stock set forth opposite its name in the table above.

(C) None of the Schlumberger Companies nor, to the best of their knowledge, any other person referred to in Schedule I attached hereto, beneficially owns or has acquired or disposed of any Hanover Stock during the past 60 days.

(D) Not applicable.

(E) CII ceased to be the beneficial owner of more than 5% of the Hanover Stock on December 31, 2001 when it merged into STC.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

No changes from that described under Item 6 in Amendment No. 1, which is incorporated herein by reference.

Item 7. Material to Be Filed as Exhibits

No changes from that described under Item 7 in Amendment No. 1, which is incorporated herein by reference.

Signature

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated as of February 11, 2004.

SCHLUMBERGER LIMITED

By: /s/ Ellen Summer

Name: Ellen Summer
Title: Secretary & General Counsel

SCHLUMBERGER SURENCO S.A.

By: /s/ Jose Scalon Cotello

Name: Jose Scalon Cotello
Title: Vice President

SCHLUMBERGER TECHNOLOGY CORPORATION

By: /s/ Arlene Powis

Name: Arlene Powis
Title: Assistant Secretary

SCHLUMBERGER OILFIELD HOLDINGS LTD.

By: /s/ Arlene Powis

Name: Arlene Powis
Title: Assistant Secretary

SCHEDULE I

EXECUTIVE OFFICERS AND DIRECTORS
OF THE SCHLUMBERGER COMPANIES

Set forth below is the name and present principal occupation or employment of each executive officer and member of the board of directors of each of the Schlumberger Companies. The business address for each Company is listed below.

| NAME and POSITION | PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT | CITIZENSHIP |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| <u>SLB</u> | Mailing address: 153 East 53rd Street, 57th Floor New York, New York 10022 42 rue Saint-Dominique Paris, France 75007 Parkstraat 83 The Hague, The Netherlands 2514 JG | |
| Directors: | | |
| John Deutch | Institute Professor, Massachusetts Institute of Technology, Cambridge, Massachusetts | USA |
| Jamie Gorelick | Partner, Wilmer, Cutler & Pickering, Washington, DC | USA |
| Andrew Gould | Chairman & Chief Executive Officer | UK |
| Tony Isaac | Chief Executive, The BOC Group plc, UK | UK |
| Adrian Lajous | Senior Energy Advisor, McKinsey & Company, Houston, TX and President of Petrométrica, Mexico | Mexico |
| Andre Levy-Lang | Independent Investor, France | France |
| Didier Primat | President, Primwest Holding N.V., Paris, France | France |
| Nicolas Seydoux | Chairman and Chief Executive Officer, Gaumont, Paris, France | France |
| Linda Stuntz | Partner, Stuntz, Davis & Staffier P.C., Washington, DC | USA |
| Sven Ullring | Independent Advisor, Norway | Norway |
| Executive Officers: | | |
| Andrew Gould | Chairman & Chief Executive Officer | UK |
| Jean-Marc Perraud | Executive Vice President & Chief Financial Officer | France |
| Dalton Boutte | Executive Vice President | USA |
| Chakib Sbiti | Executive Vice President, Oilfield Services | France & Morocco |
| Pierre Bismuth | Vice President | France |

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| | | |
|---------------------------|----------------|-----------|
| Mark Danton | Vice President | UK |
| Peter Goode | Vice President | Australia |
| Rene Huck | Vice President | France |
| Philippe Lacour-Gayet | Vice President | France |
| Satish Pai | Vice President | India |
| Jean-Dominique Percevault | Vice President | France |
| Douglas Pferdehirt | Vice President | USA |
| David Tournadre | Vice President | France |

| NAME and POSITION | PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT | CITIZENSHIP |
|--------------------------|---------------------------------------------------|--------------------|
| Simon Ayat | Vice President Controller & Business Processes | Lebanon |
| Ellen Summer | Secretary & General Counsel | USA |
| Michel Soublin | Treasurer | France |
| Frank Sorgie | Chief Accounting Officer | USA |
| Andre Erlich | Chief Information Officer | France & USA |
| <u>STC:</u> | Mailing address: | |
| | 300 Schlumberger Drive | |
| | Sugar Land, TX 77478 | |
| Directors: | | |
| Gary Kolstad | OFS GeoMarket Manager, US Land | USA |
| Arthur Lindenauer | Chairman STC | USA |
| Rex Ross | Vice President Industry Relations North America | USA |
| Executive Officers: | | |
| Arthur Lindenauer | Chairman | USA |
| David Mullen | President | Ireland |
| Roseline Chapel-Delaye | Vice President | USA |
| Dean Ferris | Vice President | USA |
| Gary Kolstad | Vice President | USA |
| Julio Quintana | Vice President | USA |
| Rex Ross | Vice President | USA |
| Zaki Selim | Vice President | Egypt |
| Luis Mesa | Vice President Real Estate | Colombia |
| Michael Hantel | Secretary & General Counsel | USA |
| William Restrepo | Treasurer | Colombia |
| Roseline Chapel-Delaye | Controller | USA |
| Arlene Powis | Assistant Secretary | USA |
| <u>SOHL:</u> | Mailing Address: | |
| | Craigmuir Chambers | |
| | P.O. Box 71 | |
| | Road Town, Tortola, BVI | |
| Directors: | | |
| Johnson Olakunle Afilaka | MEA Business Development Manager | France |
| Manoj Kumar Birla | MEA Finance Manager | India |
| Lisa Hubbard | MEA QHSE Manager, WesternGeco | UK |
| Executive Officers: | | |
| Johnson Olakunle Afilaka | President | France |
| Lisa Hubbard | Vice President | UK |
| Torman Limited | Secretary | N/A |
| Manoj Kumar Birla | Treasurer | India |
| Arlene Powis | Assistant Secretary | USA |

| NAME and POSITION | PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT | CITZENSHIP |
|-----------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|
| <u>Surenco:</u> | Mailing Address: 8 Calle Aquilino de la Guardia Panama City, Panama | |
| Directors: Jose Scalon Cotello Herve R. Gehin Joseph Kantarjian Nabil Kassem | IPM VTT Operations Manager OFS GeoMarket Manager, VTT OFS GeoMarket Controller, VTT MEA Business Manager, SIS | Brazil France Lebanon/Venezuela Canada |
| Executive Officers: Herve R. Gehin Josde Scalon Cotello Nabil Kassem Lydie Le Maitre Joseph Kantarjian | President Vice President Vice President Secretary Treasurer | France Brazil Canada France Lebanon/Venezuela |