

UNIVERSAL COMPRESSION HOLDINGS INC
Form SC 13D/A
April 23, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 5)*

Universal Compression Holdings, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

913431 10 2

(CUSIP Number)

Burt M. Martin
Weatherford International Ltd.
515 Post Oak Boulevard, Suite 600
Houston, Texas 77027
(713) 693-4000

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

April 2, 2004

(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 which is the subject of this Schedule 13D, and is filing this schedule because of Section 240.13d-1(e), Section 240.13d-1(f) or Section 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).

SCHEDULE 13D

CUSIP No. 9134341 10 2

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Weatherford International Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []

(b) [X]

3. SEC USE ONLY

4. SOURCE OF FUNDS*

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) OR 2(e)

[]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Bermuda

7. SOLE VOTING POWER
NUMBER OF
SHARES

13,750,000 shares

BENEFICIALLY
OWNED BY EACH

8. SHARED VOTING POWER

-0-

REPORTING

9. SOLE DISPOSITIVE POWER

13,750,000 shares

PERSON
WITH

10. SHARED DISPOSITIVE POWER

-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

13,750,000 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

[]

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13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

44.3% (based on Quarterly Report on Form 10-Q filed by the Issuer in
February 2004)

14. TYPE OF REPORTING PERSON

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT

SCHEDULE 13D

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SCHEDULE 13D

CUSIP No. 9134341 10 2

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Weatherford International Inc.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []

(b) [X]

3. SEC USE ONLY

4. SOURCE OF FUNDS*

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) OR 2(e)

[]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7. SOLE VOTING POWER
NUMBER OF

-0-

SHARES

8. SHARED VOTING POWER
BENEFICIALLY

-0-

OWNED BY EACH

REPORTING

9. SOLE DISPOSITIVE POWER

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PERSON -0-

10. SHARED DISPOSITIVE POWER
WITH

-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0-

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0%

14. TYPE OF REPORTING PERSON

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT

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SCHEDULE 13D

CUSIP No. 9134341 10 2

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

WEUS Holding, Inc.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) [X]

3. SEC USE ONLY

4. SOURCE OF FUNDS*

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2 (d) OR 2 (e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7. SOLE VOTING POWER

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NUMBER OF
 SHARES -----
 8. SHARED VOTING POWER
 BENEFICIALLY
 OWNED BY EACH -----
 REPORTING
 PERSON -----
 WITH -----
 9. SOLE DISPOSITIVE POWER
 10. SHARED DISPOSITIVE POWER

 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
 CERTAIN SHARES* []

 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

 14. TYPE OF REPORTING PERSON

 CO

*SEE INSTRUCTIONS BEFORE FILLING OUT

ITEM 1. SECURITY AND ISSUER.

This Amendment No. 5 (this "Amendment No. 5") to the Statement on Schedule 13D filed on November 2, 2000, as amended by Amendment No. 1 filed on November 3, 2000, Amendment No. 2 filed on February 14, 2001, Amendment No. 3 filed on December 10, 2001 and Amendment No. 4 filed on July 2, 2002 (collectively, the "Statement"), relates to the beneficial ownership of shares of common stock, par value \$0.01 per share ("Universal Common Stock"), of Universal Compression Holdings, Inc. ("Universal"). The address of Universal's principal executive offices is 4440 Brittmoores Road, Houston, Texas 77041.

This Amendment No. 5 is being filed by Weatherford International Ltd., a Bermuda exempted company ("Weatherford Bermuda"), Weatherford International, Inc., a Delaware corporation and a wholly owned subsidiary of Weatherford Bermuda ("Weatherford Delaware"), and WEUS Holding, Inc., a Delaware corporation and a wholly owned subsidiary of Weatherford Delaware ("WEUS") (each individually a "Reporting Person" and together, the "Reporting Persons") to (a) reflect Universal's filing of a shelf registration statement to register 7.0 million shares of Universal Common Stock held by Weatherford Bermuda, (b) reflect that Weatherford Bermuda and Universal have entered into an Amended and Restated Registration Rights Agreement (the "New Registration Rights Agreement"), (c) terminate the reporting obligations of Weatherford Delaware and WEUS with respect to the Statement and (d) amend Items 1, 2, 4, 6 and 7 of the Statement. Capitalized terms not defined herein shall have the meanings ascribed

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to them in the Statement.

ITEM 2. IDENTITY AND BACKGROUND.

Schedule I of the Statement, which contains information concerning the executive officers and directors of Weatherford Bermuda required to be disclosed in response to Item 2 and General Instruction C to Schedule 13D, is hereby supplemented by Schedule I attached hereto and incorporated herein by reference. Such executive officers and directors may be deemed, but are not conceded to be, controlling persons of Weatherford Bermuda. No corporation or other person is or may be deemed to be ultimately in control of Weatherford Bermuda.

WEUS was originally a Reporting Person on the Statement because it was the initial acquirer the shares of Universal Common Stock covered hereby. It subsequently transferred those shares to Weatherford Bermuda, as reported on Amendment No. 4 to the Statement. Due to the amendment and restatement of the Registration Rights Agreement, WEUS no longer has any rights under that original agreement and will therefore no longer be a Reporting Person under this Schedule. Weatherford Delaware was initially included as a Reporting Person on this Statement because of its ownership of WEUS. Weatherford Delaware will no longer be a Reporting Person under this Schedule.

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ITEM 4. PURPOSE OF TRANSACTION

Item 4 of the Statement is hereby amended to include the following as the last paragraph under the heading "The Registration Rights Agreement" in such section:

Weatherford Bermuda and Universal have entered into an Amended and Restated Registration Rights Agreement, as of March 23, 2004 (the "New Registration Rights Agreement"). WEUS is not a party to the agreement. The full text of the New Registration Rights Agreement is filed as an exhibit to the Statement and is incorporated herein by reference.

Item 4 of the Statement is hereby further amended to include the following paragraph immediately after the first paragraph under the heading "The Purchase Agreement" in such section:

On April 2, 2004, Universal publicly announced that it had filed with the Securities and Exchange Commission a registration statement to register 7.0 million shares of Universal Common Stock held by Weatherford Bermuda. Following effectiveness of the registration statement, Weatherford Bermuda may offer and sell these shares of Universal Common Stock from time to time, through public or private transactions, at prevailing market prices or at other negotiated prices, to be determined when and if the shares are offered. Universal is not selling any shares of Universal Common Stock and will not receive any of the proceeds from the sale of any such Universal Common Stock by Weatherford Bermuda.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

Item 6 is hereby amended to incorporate by reference therein the New Registration Rights Agreement.

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ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Item 7 is hereby amended and supplemented to include the following:

- A. Joint Filing Agreement
- B. Amended and Restated Registration Rights Agreement, dated as of March 23, 2004, between Weatherford International Ltd. and Universal Compression Holdings, Inc. (incorporated by reference to Exhibit 10.1 to Registration Statement on Form S-3 (Reg. No. 333-114145) filed by Universal Compression Holdings, Inc. on April 2, 2004).

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SIGNATURES

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

Dated: April 23, 2004

WEATHERFORD INTERNATIONAL LTD.

By: /s/ Burt M. Martin
Name: Burt M. Martin
Title: Senior Vice President, General Counsel
and Secretary

WEATHERFORD INTERNATIONAL, INC.

By: /s/ Burt M. Martin
Name: Burt M. Martin
Title: Senior Vice President, General Counsel
and Secretary

WEUS HOLDING, INC.

By: /s/ Burt M. Martin
Name: Burt M. Martin
Title: President and Secretary

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SCHEDULE I
(Amending information previously filed with respect to
Weatherford International Ltd.)

DIRECTORS AND EXECUTIVE OFFICERS

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OF
WEATHERFORD INTERNATIONAL LTD.

The following table sets forth the name, business address and present principal occupation or employment of each director and executive officer of Weatherford Bermuda. Unless otherwise indicated below, each such person is a citizen of the United States of America and is an employee of Weatherford U.S., L.P., a wholly owned subsidiary of Weatherford Bermuda, and the business address of each such person is c/o Weatherford International, Inc., 515 Post Oak Boulevard, Suite 600, Houston, Texas 77027. During the last five years, none of the persons listed below has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), nor has any of such persons been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Name -----	Present Principal Occupation or Employment; Business Address -----
Bernard J. Duroc-Danner	Chairman of the Board of Directors, President and Chief Executive Officer
E. Lee Colley, III	Senior Vice President and President -- Completion and Production Systems
Gary L. Warren	Senior Vice President and President -- Drilling and Well Services
Stuart E. Ferguson	Senior Vice President and Chief Technology Officer
Burt M. Martin	Senior Vice President, General Counsel and Secretary
Jon R. Nicholson	Senior Vice President -- Human Resources
Lisa W. Rodriguez	Senior Vice President and Chief Financial Officer
M. David Colley	Vice President - Global Manufacturing
Keith R. Morley	Vice President - Enterprise Excellence

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James N. Parmigiano	Vice President -- Operational Controller
Nicholas F. Brady	Director of Weatherford Bermuda and Chairman of Darby Overseas Investments, Ltd. and Darby Technology Ventures Group, LLC, investment firms 16 North Washington Street P.O. Box 1410 Easton, MD 21601
Philip Burguieres	Director of Weatherford Bermuda, Vice Chairman and part owner of The Houston Texans, and Chief Executive Officer of EMC Holdings, LLC, a private energy investment firm

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Reliant Stadium
Two Reliant Park
Houston, TX 77054

David J. Butters Director of Weatherford Bermuda and a Managing
Director of Lehman Brothers Inc., an investment
banking company
Lehman Brothers Inc.
399 Park Avenue, 9th Floor
New York, New York 10022

Sheldon B. Lubar Director of Weatherford Bermuda and Chairman of
Lubar & Co., a private investment and management
company
Lubar & Company
700 North Water St., #1200
Milwaukee, Wisconsin 53202

William Macaulay Director of Weatherford Bermuda and Chairman and
Chief Executive Officer of First Reserve
Corporation, a private equity investment firm
First Reserve Corporation
One Lafayette Place
Greenwich, Connecticut 06830

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Robert B. Millard Director of Weatherford Bermuda and a Managing
Director of Lehman Brothers Inc., an investment
banking company
Lehman Brothers Inc.
399 Park Avenue, 9th Floor
New York, New York 10022

Robert K. Moses, Jr. Director of Weatherford Bermuda and a private
investor, principally in the oil and gas
exploration and oilfield services business in
Houston, Texas
Black Jack Resources, Inc.
1220 Augusta, #240
Houston, Texas 77057

The Honorable
Robert A. Rayne Director of Weatherford Bermuda and Chief Executive
Director of London Merchant Securities plc, a
United Kingdom-listed public limited company
engaged in property and venture/development capital
investment
London Merchant Securities plc
33 Robert Adam Street
London W1U 3HR England
Mr. Rayne is a citizen of the U.K.

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EXHIBIT INDEX

- A. Joint Filing Agreement
- B. Amended and Restated Registration Rights Agreement, dated as of March 23, 2004, between Weatherford International Ltd. and Universal Compression Holdings, Inc. (incorporated by reference to Exhibit 10.1 to Registration Statement on Form S-3 (Reg. No. 333-114145) filed by Universal Compression Holdings, Inc. on April 2, 2004).