

UNIVERSAL COMPRESSION HOLDINGS INC
 Form 4
 November 17, 2006

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 *
 TOWNSEND KIRK E

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)
 11/15/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr VP and Pres US Div

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 or Price | | |
| Common Stock, par value \$0.01 per share | 11/15/2006 | | M | | 12,024 A \$ 33.6 | 45,906 ⁽¹⁾ | D |
| Common Stock, par value \$0.01 per share | 11/15/2006 | | M | | 6,668 A \$ 16.71 | 52,574 ⁽¹⁾ | D |
| Common Stock, par value \$0.01 per share | 11/15/2006 | | S | | 300 D \$ 62.5 | 52,274 ⁽¹⁾ | D |

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| | | | | | | | |
|--|------------|---|-------|---|----------|-----------------------|---|
| Common Stock, par value \$0.01 per share | 11/15/2006 | S | 400 | D | \$ 62.48 | 51,874 ⁽¹⁾ | D |
| Common Stock, par value \$0.01 per share | 11/15/2006 | S | 200 | D | \$ 62.46 | 51,674 ⁽¹⁾ | D |
| Common Stock, par value \$0.01 per share | 11/15/2006 | S | 400 | D | \$ 62.45 | 51,274 ⁽¹⁾ | D |
| Common Stock, par value \$0.01 per share | 11/15/2006 | S | 100 | D | \$ 62.44 | 51,174 ⁽¹⁾ | D |
| Common Stock, par value \$0.01 per share | 11/15/2006 | S | 100 | D | \$ 62.43 | 51,074 ⁽¹⁾ | D |
| Common Stock, par value \$0.01 per share | 11/15/2006 | S | 2,400 | D | \$ 62.41 | 48,674 ⁽¹⁾ | D |
| Common Stock, par value \$0.01 per share | 11/15/2006 | S | 500 | D | \$ 62.4 | 48,174 ⁽¹⁾ | D |
| Common Stock, par value \$0.01 per share | 11/15/2006 | S | 1,200 | D | \$ 62.39 | 46,974 ⁽¹⁾ | D |
| Common Stock, par value \$0.01 per share | 11/15/2006 | S | 4,000 | D | \$ 62.38 | 42,974 ⁽¹⁾ | D |
| Common Stock, par value \$0.01 per share | 11/15/2006 | S | 1,000 | D | \$ 62.37 | 41,974 ⁽¹⁾ | D |
| Common Stock, par value \$0.01 per share | 11/15/2006 | S | 600 | D | \$ 62.36 | 41,374 ⁽¹⁾ | D |
| | 11/15/2006 | S | 900 | D | | 40,474 ⁽¹⁾ | D |

| | | | | | | | | |
|---|------------|--|---|-------|-------|-------|-----------------------|---|
| Common Stock, par value \$0.01 per share | | | | | \$ | | | |
| | | | | | 62.35 | | | |
| Common Stock, par value \$0.01 per share | 11/15/2006 | | S | 6,000 | D | \$ | 34,474 ⁽¹⁾ | D |
| | | | | | | 62.34 | | |
| Common Stock, par value \$0.01 per share | 11/15/2006 | | S | 592 | D | \$ | 33,882 ⁽¹⁾ | D |
| | | | | | | 62.33 | | |

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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(9-02)

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 | |
|---|--|---|---|--------------------------------------|--|--|---|--|-------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 33.6 | 11/15/2006 | | M | 12,024 | ⁽²⁾ | 04/20/2011 | Common Stock | 12,024 |
| Stock Option (right to buy) | \$ 16.71 | 11/15/2006 | | M | 6,668 | ⁽³⁾ | 03/10/2013 | Common Stock | 6,668 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--------------------------------|----------------------------------|
| | Director 10% Owner Officer Other |
| | Sr VP and Pres US Div |

TOWNSEND KIRK E
4444 BRITTMOORE ROAD
HOUSTON, TX 77041

Signatures

Kelly M. Battle, Attorney-in-Fact for Kirk E.
Townsend

11/17/2006

__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) Includes 463 shares through the Employee Supplemental Savings Plan, 1,170 shares through the 401(k) Plan and 215 shares through the Employee Stock Purchase Plan.
- (2) This option vested in three equal installments on April 20, 2002, 2003 and 2004.
- (3) This option vested in three equal installments on March 10, 2004, 2005 and 2006.

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.