

UNIVERSAL COMPRESSION HOLDINGS INC

Form 4

November 30, 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 *
DANNER ERNIE L

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

HOUSTON, TX 77041

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
UNIVERSAL COMPRESSION HOLDINGS INC [UCO]

3. Date of Earliest Transaction (Month/Day/Year)
11/29/2006

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)
Exec VP & COO

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)	Price		
Common Stock, par value \$0.01	11/29/2006		M	5,985	A \$ 16.71	67,945 ⁽¹⁾	D
Common Stock, par value \$0.01	11/29/2006		M	4,694	A \$ 21.3	72,639 ⁽¹⁾	D
Common Stock, par value \$0.01	11/29/2006		M	9,477	A \$ 31.65	82,116 ⁽¹⁾	D
Common Stock, par	11/29/2006		M	2,976	A \$ 33.6	85,092 ⁽¹⁾	D

value \$0.01

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 (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)	\$ 16.71	11/29/2006		M	5,985	<u>(2)</u> 03/10/2013	Common Stock	5,985
Stock Option (right to buy)	\$ 21.3	11/29/2006		M	4,694	<u>(3)</u> 02/19/2012	Common Stock	4,694
Stock Option (right to buy)	\$ 31.65	11/29/2006		M	9,477	<u>(4)</u> 12/11/2010	Common Stock	9,477
Stock Option (right to buy)	\$ 33.6	11/29/2006		M	2,976	<u>(5)</u> 04/20/2011	Common Stock	2,976

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DANNER ERNIE L 4444 BRITTMOORE ROAD	X		Exec VP &	

HOUSTON, TX 77041

COO

Signatures

Kelly M. Battle, Attorney-in-fact for Ernie L.
Danner

11/30/2006

__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 898 shares through the Employee Supplemental Savings Plan, 4,092 shares through the Employee Stock Purchase Plan (of which 3,595 of these are held directly) and 1,184 shares through the 401(k) Plan.
- (2) This option vested in three equal installments on March 10, 2004, 2005 and 2006.
- (3) This option vested in three equal installments on February 19, 2003, 2004 and 2005.
- (4) This option vested in three equal installments on December 11, 2001, 2002 and 2003.
- (5) This option vested in three equal installments on April 20, 2002, 2003 and 2004.

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.