

HANOVER COMPRESSOR CO /

Form 4

July 21, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHLUMBERGER LTD /NV/

2. Issuer Name **and** Ticker or Trading
Symbol
HANOVER COMPRESSOR CO /
[HC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
153 EAST 53 STREET 57TH
FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
07/20/2005

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

(Street)
NEW YORK, NY 10022-4624

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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 (A) or (D) Price		
Common Stock	07/20/2005		S		500 D \$ 12.6	6,910,731	I By STC ⁽¹⁾
Common Stock	07/20/2005		S		200 D \$ 12.61	6,910,531	I By STC ⁽¹⁾
Common Stock	07/20/2005		S		5,200 D \$ 12.62	6,905,331	I By STC ⁽¹⁾
Common Stock	07/20/2005		S		400 D \$ 12.63	6,904,931	I By STC ⁽¹⁾
Common Stock	07/20/2005		S		500 D \$ 12.64	6,904,431	I By STC ⁽¹⁾

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Common Stock	07/20/2005	S	5,800	D	\$ 12.65	6,898,631	I	By STC ⁽¹⁾
Common Stock	07/20/2005	S	2,400	D	\$ 12.66	6,896,231	I	By STC ⁽¹⁾
Common Stock	07/20/2005	S	9,500	D	\$ 12.67	6,886,731	I	By STC ⁽¹⁾
Common Stock	07/20/2005	S	1,000	D	\$ 12.68	6,885,731	I	By STC ⁽¹⁾
Common Stock	07/20/2005	S	7,300	D	\$ 12.69	6,878,431	I	By STC ⁽¹⁾
Common Stock	07/20/2005	S	6,700	D	\$ 12.7	6,871,731	I	By STC ⁽¹⁾
Common Stock	07/20/2005	S	4,900	D	\$ 12.71	6,866,831	I	By STC ⁽¹⁾
Common Stock	07/20/2005	S	900	D	\$ 12.72	6,865,931	I	By STC ⁽¹⁾
Common Stock						1,430,304	I	By SS S.A. ⁽²⁾
Common Stock						366,158	I	By SOHL ⁽³⁾

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 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)	9. Nu Deriv Secur Bene Owne Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHLUMBERGER LTD /NV/ 153 EAST 53 STREET 57TH FLOOR NEW YORK, NY 10022-4624		X		

Signatures

/s/ Ellen Summer, Schlumberger
Limited 07/21/2005

__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) Schlumberger Technology Corporation, a 100 percent wholly-owned subsidiary.

(2) Schlumberger Serenco S.A., a 100 percent wholly-owned indirect subsidiary.

(3) Schlumberger Oilfield Holdings Ltd., a 100 percent wholly-owned indirect subsidiary.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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