

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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1. Name and Address of Reporting Person * <u>SCHLANGER DANIEL K</u> (Last) (First) (Middle) <u>4444 BRITTMOORE RD</u> (Street) <u>HOUSTON TX 77041</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Exterran Corp [EXTN]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>11/03/2015</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Senior Vice President</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/03/2015		A ⁽¹⁾		47,025	A	\$0	47,025	D	
Common Stock	11/04/2015		A ⁽²⁾		39,037	A	\$0	86,062	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$59.4	11/03/2015		A ⁽³⁾		3,600		(4)	06/12/2017	Common Stock	3,600	\$0	3,600	D	
Stock Option (Right to Buy)	\$17.96	11/03/2015		A ⁽³⁾		8,505		(4)	02/28/2017	Common Stock	8,505	\$0	8,505	D	
Stock Option (Right to Buy)	\$18.01	11/03/2015		A ⁽³⁾		15,480		(4)	03/04/2018	Common Stock	15,480	\$0	15,480	D	
Stock Option (Right to Buy)	\$11.33	11/03/2015		A ⁽³⁾		22,522		(4)	03/04/2019	Common Stock	22,522	\$0	22,522	D	
Stock Option (Right to Buy)	\$19.76	11/03/2015		A ⁽³⁾		14,970		(5)	03/04/2020	Common Stock	14,970	\$0	14,970	D	
Stock Option (Right to Buy)	\$32.5	11/03/2015		A ⁽³⁾		9,615		(6)	03/04/2021	Common Stock	9,615	\$0	9,615	D	

Explanation of Responses:

1. Acquired in connection with the spin-off of the Issuer from Exterran Holdings, Inc. (renamed Archrock, Inc.) ("Archrock") on November 3, 2015, a portion of which is restricted and continues to be subject to the original vesting requirements applicable to the Reporting Person's Archrock restricted stock, as described in the Reporting Person's Form 4 filings with respect to ownership of securities of Archrock.
2. This award represents a restricted stock grant under the 2015 Exterran Corporation Stock Incentive Plan that will fully vest on 11/3/2016, subject to continued employment through the date of vesting.
3. Represents options acquired in connection with the spin-off of the Issuer from Archrock on November 3, 2015.
4. This option is fully exercisable.
5. Two-thirds of this option is currently exercisable. The remaining one-third becomes exercisable on March 4, 2016.
6. One-third of this option is currently exercisable. The remaining two-thirds becomes exercisable on March 4, 2016 and March 4, 2017.

Remarks:

Valerie L. Banner, Attorney-in-fact 11/05/2015

** Signature of Reporting Person Date

* 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).

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

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 Number.