

Exterran Corp
Form SC 13G/A
February 14, 2018

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. 2)*

Exterran Corporation
(Name of Issuer)

Common Stock, \$0.01 par value per share

(Title of Class of Securities)

30227H106

(CUSIP Number)

December 31, 2017

(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* 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 the disclosures provided in a prior cover page.

The information required in 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).

CUSIP No. 30227H106

SCHEDULE 13G

1 NAMES OF REPORTING PERSON

Carlson Capital, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES **6** 0 SHARED VOTING POWER

BENEFICIALLY

OWNED BY **7** 0 SOLE DISPOSITIVE POWER
EACH

REPORTING

PERSON **8** 0 SHARED DISPOSITIVE POWER

WITH

9 0
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 0
CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12 0%
TYPE OF REPORTING PERSON

PN, IA

2

SCHEDULE 13G

CUSIP No. 30227H106

1 NAMES OF REPORTING PERSON

Asgard Investment Corp.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES **6** 0 SHARED VOTING POWER

BENEFICIALLY

OWNED BY **7** 0 SOLE DISPOSITIVE POWER
EACH

REPORTING

PERSON **8** 0 SHARED DISPOSITIVE POWER

WITH

9 0 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0%

12 TYPE OF REPORTING PERSON

CO

CUSIP No. 30227H106

SCHEDULE 13G

1 NAMES OF REPORTING PERSON

Asgard Investment Corp. II

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

6 SHARED VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

0

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12 0%
TYPE OF REPORTING PERSON

CO

4

CUSIP No. 30227H106

SCHEDULE 13G

1 NAMES OF REPORTING PERSON

Clint D. Carlson

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0
EACH **7** SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER

WITH

0
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0
10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12 0%
TYPE OF REPORTING PERSON

IN

5

Item 1(a). NAME OF ISSUER

Exterran Corporation (the Issuer).

Item 1(b). ADDRESS OF ISSUER S PRINCIPAL EXECUTIVE OFFICES

4444 Brittmoore Road

Houston, TX 77041

Item 2(a). NAME OF PERSON FILING

This statement is filed by:

(i) Carlson Capital L.P., a Delaware limited partnership (Carlson Capital), which serves as the investment manager to certain investment funds (the Funds) and certain managed accounts (collectively, the Accounts) with respect to any shares of Common Stock of the Issuer held by the Funds or the Accounts, if any;

(ii) Asgard Investment Corp. II, a Delaware corporation (Asgard II), which serves as the general partner of Carlson Capital, with respect to the Common Stock directly held by the Funds or the Accounts;

(iii) Asgard Investment Corp., a Delaware corporation (Asgard), which is the sole stockholder of Asgard II, with respect to the Common Stock directly held by the Funds or the Accounts; and

(iv) Mr. Clint D. Carlson, a United States citizen (Mr. Carlson), who serves as president of Asgard, Asgard II and Carlson Capital, with respect to the Common Stock directly held by the Funds or the Accounts.

The foregoing persons are hereinafter sometimes collectively referred to as the Reporting Persons .

The filing of this statement should not be construed as an admission that any of the Reporting Persons is, for the purposes of Section 13 of the Act, the beneficial owner of the Common Stock reported herein.

Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE

The address of the principal business office of each of the Reporting Persons is 2100 McKinney Avenue, Suite 1800, Dallas, Texas 75201.

Item 2(c). CITIZENSHIP

Carlson Capital is a Delaware limited partnership. Each of the Funds is a Cayman Islands exempted company. Each of Asgard and Asgard II is a Delaware corporation. Mr. Carlson is a United States citizen.

Item 2(d). TITLE OF CLASS OF SECURITIES

Common Stock, par value \$0.01 per share (the Common Stock).

Item 2(e). **CUSIP No.**
30227H106

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO §§ 240.13D-1(B), OR 240.13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J).
- (k) Group, in accordance with § 240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Section 240.13d-1(b)(1)(ii)(J), please specify the type of institution: _____

Item 4. OWNERSHIP

A. Carlson Capital:

- (a) Amount beneficially owned: 0
- (b) Percent of class: 0%
- (c)
 - (i) Sole power to vote or direct the vote: 0
 - (ii) Shared power to vote or direct the vote: 0
 - (iii) Sole power to dispose or direct the disposition: 0
 - (iv) Shared power to dispose or direct the disposition: 0

B. Asgard II:

- (a) Amount beneficially owned: 0
- (b) Percent of class: 0%
- (c)
 - (i) Sole power to vote or direct the vote: 0
 - (ii) Shared power to vote or direct the vote: 0
 - (iii) Sole power to dispose or direct the disposition: 0

(iv) Shared power to dispose or direct the disposition: 0

C. Asgard:

(a) Amount beneficially owned: 0

(b) Percent of class: 0%

(c) (i) Sole power to vote or direct the vote: 0

(ii) Shared power to vote or direct the vote: 0

(iii) Sole power to dispose or direct the disposition: 0

(iv) Shared power to dispose or direct the disposition: 0

D. Mr. Carlson:

- (a) Amount beneficially owned: 0
- (b) Percent of class: 0%
- (c)
 - (i) Sole power to vote or direct the vote: 0
 - (ii) Shared power to vote or direct the vote: 0
 - (iii) Sole power to dispose or direct the disposition: 0
 - (iv) Shared power to dispose or direct the disposition: 0

None of the Funds or Accounts hold shares of Common Stock.

Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following .

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable.

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON

Not applicable.

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable.

Item 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

Item 10. CERTIFICATION

Each of the Reporting Persons hereby makes the following certification:

By signing below, each Reporting Person certifies that, to the best of his or its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATED: February 14, 2018

CARLSON CAPITAL, L.P.

By: Asgard Investment Corp. II, its general partner

By: /s/ Clint D. Carlson
Name: Clint D. Carlson
Title: President

ASGARD INVESTMENT CORP. II

By: /s/ Clint D. Carlson
Name: Clint D. Carlson
Title: President

ASGARD INVESTMENT CORP.

By: /s/ Clint D. Carlson
Name: Clint D. Carlson
Title: President

CLINT D. CARLSON

/s/ Clint D. Carlson