

CAMERON INTERNATIONAL CORP

Form 4

April 05, 2016

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 *
LEMMER WILLIAM C

2. Issuer Name **and** Ticker or Trading
Symbol
**CAMERON INTERNATIONAL
CORP [CAM]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
**1333 WEST LOOP SOUTH, SUITE
1700**

3. Date of Earliest Transaction
(Month/Day/Year)
04/01/2016

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Sr Vice Pres & General Counsel

(Street)
HOUSTON, TX 77027

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

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/01/2016		D	Amount <u>79,400</u> (1)	(A) or (D) <u>(2)</u> Price 7,507 <u>(3)</u>	D	
Common Stock	04/01/2016		D	5,831	D <u>(4)</u> 1,676	D	
Common Stock	04/01/2016		F	1,676 <u>(3)</u>	D \$ 63.2 0	D	
Common Stock	04/01/2016		D	200	D <u>(2)</u> 0	I	by Daughter
Common Stock	04/01/2016		D	2,285	D <u>(2)</u> 0	I	by Trust

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Restricted Stock Units 04/01/2016 D 18,728 D (4) 0 D

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

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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 Security (Instr. 3 and 4)	8. Amount or Number of Underlying Securities
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 39.24 (5)	04/01/2016		D	2,548	11/06/2012 11/06/2016	Common Stock	2
Incentive Stock Option (right to buy)	\$ 42.81 (5)	04/01/2016		D	2,335	(5) 10/20/2020	Common Stock	2
Incentive Stock Option (right to buy)	\$ 51.24 (5)	04/01/2016		D	3,252	(5) 11/16/2021	Common Stock	3
Incentive Stock Option (right to buy)	\$ 56.05 (5)	04/01/2016		D	1,784	10/18/2015 10/18/2022	Common Stock	1
Incentive Stock Option (right to buy)	\$ 57.57 (5)	04/01/2016		D	1,737	10/16/2017 10/16/2024	Common Stock	1
Incentive Stock Option (right to buy)	\$ 64.97 (5)	04/01/2016		D	1,539	10/17/2016 10/17/2023	Common Stock	1
Incentive Stock Option (right to buy)	\$ 65.97 (5)	04/01/2016		D	1,515	10/14/2018 10/14/2025	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 42.81 (5)	04/01/2016		D	62,565	10/20/2011 10/20/2017	Common Stock	6

Non-Qualified Stock Option (right to buy)	\$ <u>51.24</u> ⁽⁵⁾	04/01/2016	D	46,506	<u>(5)</u>	11/16/2021	Common Stock	4
Non-Qualified Stock Option (right to buy)	\$ <u>56.05</u> ⁽⁵⁾	04/01/2016	D	41,583	<u>(5)</u>	10/18/2022	Common Stock	4
Non-Qualified Stock Option (right to buy)	\$ <u>57.57</u> ⁽⁵⁾	04/01/2016	D	46,919	<u>(5)</u>	10/16/2024	Common Stock	4
Non-Qualified Stock Option (right to buy)	\$ <u>64.97</u> ⁽⁵⁾	04/01/2016	D	40,462	<u>(5)</u>	10/17/2023	Common Stock	4
Non-Qualified Stock Option (right to buy)	\$ <u>65.97</u> ⁽⁵⁾	04/01/2016	D	35,077	<u>(5)</u>	10/14/2025	Common Stock	3
Performance Shares	<u>(6)</u>	04/01/2016	D	22,640	<u>(6)</u>	<u>(6)</u>	Restricted Stock Units	2
Performance Shares	<u>(7)</u>	04/01/2016	D	26,482	<u>(7)</u>	<u>(7)</u>	Restricted Stock Units	2
Phantom Stock	<u>(8)</u>	04/01/2016	D	1,690	<u>(8)</u>	<u>(8)</u>	Common Stock	1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEMMER WILLIAM C 1333 WEST LOOP SOUTH SUITE 1700 HOUSTON, TX 77027			Sr Vice Pres & General Counsel	

Signatures

By: Grace B Holmes For: William C Lemmer 04/05/2016

__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) On April 1, 2016, Schlumberger N.V. (Schlumberger Limited), a company organized under the laws of Curacao ("Schlumberger"), acquired the issuer pursuant to that certain merger agreement between issuer, Schlumberger Holdings Corporation, a Delaware corporation and an indirect wholly owned subsidiary of Schlumberger ("Schlumberger US"), Rain Merger Sub LLC, a Delaware limited liability company and a direct wholly owned subsidiary of Schlumberger US ("Merger Sub") and Schlumberger, the indirect parent of

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Schlumberger US, dated as of August 26, 2015 (the "Merger Agreement"). In accordance with the Merger Agreement, Merger Sub merged with and into the issuer (the "Merger"), with the issuer surviving the Merger as a wholly owned subsidiary of Schlumberger. The Merger is more fully described in the issuer's proxy statement/prospectus filed with the SEC on November 17, 2016.

- (2) At the effective time of the Merger, each outstanding share of the issuer's common stock was converted into the right to receive \$14.44 in cash, without interest, and 0.716 shares of Schlumberger common stock (the per-share merger consideration).

These shares were withheld for the payment of taxes relating to a release of restricted stock units prior to April 1, 2016, and the

- (3) transaction is voluntarily reported on this Form 4, rather than Form 5. Other transactions have been reported on Form 4s between January 1, 2016 and this form date of April 1, 2016 that changed the beginning number of securities owned on April 1, 2016.

At the effective time of the Merger, unvested restricted stock units (RSUs) with respect to the issuer's common stock were converted,

- (4) based on an exchange ratio provided for in the Merger Agreement of 0.9143, into an RSU with respect to Schlumberger common stock on substantially the same terms.

At the effective time of the Merger, outstanding stock options representing the right to acquire common stock of the issuer were

- (5) converted, based on an exchange ratio provided for in the Merger Agreement of 0.9143, into the right to acquire common stock of Schlumberger on substantially the same terms.

These shares represent performance RSUs (PRSUs) with respect to the issuer's common stock awarded as of January 1, 2014 to be earned during three performance years ending December 31, 2014, December 31, 2015, and December 31, 2016, that were deemed earned at the attainment level determined by the Compensation Committee of the Cameron Board in accordance with the terms of the Merger

- (6) Agreement. At the effective time of the Merger, outstanding and unvested PRSUs with respect to the issuer's common stock were converted, based on an exchange ratio provided for in the Merger Agreement of 0.9143 per unit and the assumed level of performance criteria described in the Merger Agreement, into a fully vested deferred stock unit with respect to Schlumberger common stock with the same payment schedule as the applicable PRSUs.

These shares represent performance RSUs (PRSUs) with respect to the issuer's common stock awarded as of January 1, 2015 to be earned during three performance years ending December 31, 2015, December 31, 2016, and December 31, 2017, that were deemed earned at the attainment level determined by the Compensation Committee of the Cameron Board in accordance with the terms of the Merger

- (7) Agreement. At the effective time of the Merger, outstanding and unvested PRSUs with respect to the issuer's common stock were converted, based on an exchange ratio provided for in the Merger Agreement of 0.9143 per unit and the assumed level of performance criteria described in the Merger Agreement, into a fully vested deferred stock unit with respect to Schlumberger common stock with the same payment schedule as the applicable PRSUs.

Each share of phantom stock is the equivalent of one share of the issuer's common stock. At the effective time of the Merger, each such

- (8) share of phantom stock was converted, based on an exchange ratio provided for in the Merger Agreement of 0.9143 per unit, into Schlumberger common stock.

- (9) Balance is zero but due to system rounding issues a balance is still shown in this column.

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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