

FORM 5

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).

Form 3 Holdings Reported.

Form 4 Transactions Reported.

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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	
OMB Number:	3235-0362
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1. Name and Address of Reporting Person* <u>SCHLUMBERGER LTD /NV/</u> (Last) (First) (Middle) 153 EAST 53RD STREET 57TH FLOOR (Street) NEW YORK NY 10022-4624 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>HANOVER COMPRESSOR CO / [HC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2003	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	12/31/2001		J4 ⁽¹⁾	6,762,479	D	\$0	0	I	By Camco International, Inc., a 100 percent wholly-owned subsidiary.
Common Stock	12/31/2001		J4 ⁽¹⁾	6,762,479	A	\$0	0 ⁽³⁾	I	By Schlumberger Technology Corporation, a 100 percent wholly-owned subsidiary.
Common Stock	12/31/2001		J4 ⁽²⁾	97,261	D	\$0	0	I	By Operational Services, Inc. a 100 percent wholly-owned subsidiary.
Common Stock	12/31/2001		J4 ⁽²⁾	97,261	A	\$0	0 ⁽³⁾	I	By Schlumberger Technology Corporation, a 100 percent wholly-owned subsidiary.
Common Stock			3				6,911,231	I	By Schlumberger Technology Corporation, a 100 percent wholly-owned subsidiary.
Common Stock			3				1,430,304	I	By Schlumberger Sureco S.A., a 100 percent wholly-owned indirect subsidiary.
Common Stock			3				366,158	I	By Schlumberger Oilfield Holdings Ltd., a 100 percent wholly-owned indirect subsidiary.

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)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative (Instr. 3)	2. Conversion Date (Month/Day/Year)	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Amount of Derivative Securities Acquired (A) or Disposed of (B) (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)
<p>Remarks:</p> <p>1. Calico International, Inc. was merged into Schlumberger Technology Corporation.</p> <p>2. Operational Security Inc. was merged into Schlumberger Technology Corporation.</p> <p>3. Schlumberger Technology Corporation owns a total of 6,911,231 shares as reflected in Item 5, column 5.</p> <p>Schlumberger also maintains principal executive offices at 42 rue Saint-Dominique, Paris, France 75007 and Park Straat 83, The Hague, The Netherlands 2514 JG.</p> <p align="right">/s/ Ellen Summer ** Signature of Reporting Person</p> <p align="right">02/11/2004 Date</p> <p>Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. * 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(2). Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, use additional sheets.</p>											

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