

CAMERON INTERNATIONAL CORP
 Form 4
 April 05, 2016

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BALDWIN DENNIS S

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
 (Street)

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

____ Director
 Officer (give title below) _____ Other (specify below)
 VP Controller and CAO

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	04/01/2016		F	189 ⁽¹⁾	D \$ 63.2	7,067 ⁽¹⁾	D
Common Stock	04/01/2016		D	1,323 ⁽²⁾	D ⁽³⁾	5,744	D
Common Stock	04/01/2016		D	5,744	D ⁽⁴⁾	0	D
Restricted Stock Units	04/01/2016		D	5,305	D ⁽⁴⁾	0	D

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 Security (Instr. 3 and 4)	Amount or Number of	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of
Incentive Stock Option (right to buy)	\$ <u>61.76</u> ⁽⁵⁾	04/01/2016		D	4,857	<u>(5)</u> 03/24/2024	Common Stock	4	
Incentive Stock Option (right to buy)	\$ <u>65.97</u> ⁽⁵⁾	04/01/2016		D	1,515	10/14/2018 10/14/2025	Common Stock	1	
Non-Qualified Stock Option (right to buy)	\$ <u>57.57</u> ⁽⁵⁾	04/01/2016		D	13,783	<u>(5)</u> 10/16/2024	Common Stock	13	
Non-Qualified Stock Option (right to buy)	\$ <u>61.76</u> ⁽⁵⁾	04/01/2016		D	7,761	<u>(5)</u> 03/24/2024	Common Stock	7	
Non-Qualified Stock Option (right to buy)	\$ <u>65.97</u> ⁽⁵⁾	04/01/2016		D	8,851	<u>(5)</u> 10/14/2025	Common Stock	8	
Performance Shares	<u>(6)</u>	04/01/2016		D	5,169	<u>(6)</u> <u>(6)</u>	Restricted Stock Units	5	
Performance Shares	<u>(7)</u>	04/01/2016		D	6,065	<u>(7)</u> <u>(7)</u>	Restricted Stock Units	6	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
				VP Controller and CAO

BALDWIN DENNIS S
1333 WEST LOOP SOUTH
SUITE 1700
HOUSTON, TX 77027

Signatures

By: Grace B. Holmes For: Dennis S.
Baldwin

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

(2) 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 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.

(3) 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).

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

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

(6) 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 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.

(7) 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 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.

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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