

UNIVERSAL COMPRESSION HOLDINGS INC
Form SC 13G
January 23, 2007

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES ACT OF 1934
(AMENDMENT NO. __)

Universal Compression Holdings, Inc.

(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE

(Title of Class of Securities)

913431102

(CUSIP Number)

January 11, 2007

(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 information required on 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.

(Continued on following pages)

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

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TPG-Axon GP, LLC ("GPLLC")

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) |X|
 (b) |_|

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER
 SHARES 0

BENEFICIALLY 6 SHARED VOTING POWER
 2,000,000

OWNED BY 7 SOLE DISPOSITIVE POWER
 EACH 0

REPORTING PERSON 8 SHARED DISPOSITIVE POWER
 WITH 2,000,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 2,000,000

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 6.6%*

12 TYPE OF REPORTING PERSON
 OO

* All percentage ownerships reported in this Schedule 13G are based on 30,413,014 shares of Common Stock issued and outstanding as of November 2, 2006, as reported by the Issuer (as defined below) in its Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2006, filed with the Securities and Exchange Commission on November 8, 2006.

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

TPG-Axon Partners GP, L.P. ("PartnersGP")

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) |X|

(b) |_|

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER
SHARES
0

BENEFICIALLY 6 SHARED VOTING POWER

1,300,070

OWNED BY 7 SOLE DISPOSITIVE POWER

EACH 0

REPORTING

PERSON 8 SHARED DISPOSITIVE POWER

WITH 1,300,070

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,300,070

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

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

4.3%*

12 TYPE OF REPORTING PERSON

PN

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

TPG-Axon Partners, LP ("TPG-Axon Domestic")

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) |X|

(b) |_|

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER
SHARES 0

BENEFICIALLY 6 SHARED VOTING POWER
1,300,070

OWNED BY 7 SOLE DISPOSITIVE POWER
EACH 0

REPORTING

PERSON 8 SHARED DISPOSITIVE POWER
WITH 1,300,070

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,300,070

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
4.3%*

12 TYPE OF REPORTING PERSON
PN

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

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TPG-Axon Capital Management, L.P. ("TPG-Axon Management")

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES 5 SOLE VOTING POWER
0

BENEFICIALLY 6 SHARED VOTING POWER
2,000,000

OWNED BY EACH 7 SOLE DISPOSITIVE POWER
0

REPORTING

PERSON 8 SHARED DISPOSITIVE POWER
WITH 2,000,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,000,000

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

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

6.6%*

12 TYPE OF REPORTING PERSON

PN

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

TPG-Axon Partners (Offshore), Ltd. ("TPG-Axon Offshore")

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) |X|

(b) |_|

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF SHARES 5 SOLE VOTING POWER

0

BENEFICIALLY 6 SHARED VOTING POWER

699,930

OWNED BY EACH 7 SOLE DISPOSITIVE POWER

0

REPORTING

PERSON 8 SHARED DISPOSITIVE POWER

WITH 699,930

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

699,930

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

|_|

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

2.3%*

12 TYPE OF REPORTING PERSON

OO

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1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Dinakar Singh LLC ("Singh LLC")

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) |X|

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(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES 5 SOLE VOTING POWER

0

BENEFICIALLY 6 SHARED VOTING POWER

2,000,000

OWNED BY EACH 7 SOLE DISPOSITIVE POWER

0

REPORTING

PERSON 8 SHARED DISPOSITIVE POWER

WITH 2,000,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,000,000

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

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

6.6%*

12 TYPE OF REPORTING PERSON

OO

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1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Dinakar Singh ("Mr. Singh")

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF 5 SOLE VOTING POWER
SHARES 0

BENEFICIALLY 6 SHARED VOTING POWER
2,000,000

OWNED BY 7 SOLE DISPOSITIVE POWER
EACH 0

REPORTING

PERSON 8 SHARED DISPOSITIVE POWER
WITH 2,000,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,000,000

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

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

6.6%*

12 TYPE OF REPORTING PERSON

IN

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ITEM 1.

(a) Name of Issuer: Universal Compression Holdings, Inc.

(b) Address of Issuer's Principal Executive Offices:

4444 Brittmoore Road
Houston, Texas 77041

ITEM 2.

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- (a) Name of Person Filing: GPLLC, PartnersGP, TPG-Axon Domestic, TPG-Axon Management, TPG-Axon Offshore, Singh LLC and Mr. Singh
- (b) Address of Principal Office:
 - (All, except TPG-Axon Offshore) TPG-Axon Offshore
 - 888 Seventh Avenue c/o Goldman Sachs (Cayman) Trust Limited
 - 38th Floor PO Box 896 GT, Harbour Centre
 - New York, New York 10019 George Town, Grand Cayman
 - Cayman Islands, BWI
- (c) Citizenship: (All, except TPG-Axon Offshore and Mr. Singh) Delaware; TPG-Axon Offshore: Cayman Islands; Mr. Singh: United States.
- (d) Title of Class of Securities: Common Stock, par value \$0.01 per share
- (e) CUSIP Number: 913431102

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SS.SS.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 ss.240.13d-1(b)(1)(ii)(E).
- (f) An employee benefit plan or endowment fund in accordance with ss.240.13d-1(b)(1)(ii)(F).

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- (g) A parent holding company or control person in accordance with ss.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) Group, in accordance with Section 240.13d-1(b)(1)(ii)(J).

IF THIS STATEMENT IS FILED PURSUANT TO Rule 13d-1(c), CHECK THIS BOX.

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ITEM 4. OWNERSHIP

The information required by Items 4(a) - (c) is set forth in rows 5 - 11 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person.

TPG-Axon Management, as investment manager to TPG-Axon Domestic and TPG-Axon Offshore, has the power to direct the disposition and voting of the Shares held by TPG-Axon Domestic and TPG-Axon Offshore. PartnersGP is the general partner of TPG-Axon Domestic. GPLLC is the general partner of PartnersGP and TPG-Axon Management. Singh LLC is a Managing Member of GPLLC. Mr. Singh, an individual, is the Managing Member of Singh LLC and in such capacity may be deemed to control Singh LLC, GPLLC and TPG-Axon Management, and therefore may be deemed the beneficial owner of the securities held by TPG-Axon Domestic and TPG-Axon Offshore. Mr. Singh and Eric Mandelblatt ("Mr. Mandelblatt") are Co-Chief Executive Officers of TPG-Axon Management.

Each of Singh LLC, GPLLC, PartnersGP, Mr. Singh and Mr. Mandelblatt disclaims beneficial ownership of all of the shares of Common Stock reported in this 13G.

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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 five percent of the class of securities, check the following |_|.

Not applicable.

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

See Item 4.

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 THE GROUP

Not applicable.

ITEM 10. CERTIFICATION

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the

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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.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 22, 2007

TPG-Axon GP, LLC

By: /s/ Dinakar Singh

Dinakar Singh
Co-President

TPG-Axon Partners GP, L.P.

By: TPG-Axon GP, LLC, general partner

By: /s/ Dinakar Singh

Dinakar Singh
Co-President

TPG-Axon Partners, LP

By: TPG-Axon Partners GP, L.P., general partner

By: TPG-Axon GP, LLC, general partner

By: /s/ Dinakar Singh

Dinakar Singh
Co-President

TPG-Axon Capital Management, L.P.

By: TPG-Axon GP, LLC, general partner

By: /s/ Dinakar Singh

Dinakar Singh
Co-President

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TPG-Axon Partners (Offshore), Ltd.

By: /s/ Dinakar Singh

Dinakar Singh
Director

Dinakar Singh LLC

By: /s/ Dinakar Singh

Dinakar Singh
Managing Member

/s/ Dinakar Singh

Dinakar Singh

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LIST OF EXHIBITS
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EXHIBIT 1

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AGREEMENT TO MAKE JOINT FILING

Each of the undersigned acknowledges and agrees that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements.

Dated: January 22, 2007

TPG-Axon GP, LLC

By: /s/ Dinakar Singh

Dinakar Singh
Co-President

TPG-Axon Partners GP, L.P.

By: TPG-Axon GP, LLC, general partner

By: /s/ Dinakar Singh

Dinakar Singh
Co-President

TPG-Axon Partners, LP

By: TPG-Axon Partners GP, L.P., general partner

By: TPG-Axon GP, LLC, general partner

By: /s/ Dinakar Singh

Dinakar Singh
Co-President

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TPG-Axon Capital Management, L.P.

By: TPG-Axon GP, LLC, general partner

By: /s/ Dinakar Singh

Dinakar Singh
Co-President

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TPG-Axon Partners (Offshore), Ltd.

By: /s/ Dinakar Singh

Dinakar Singh
Director

Dinakar Singh LLC

By: /s/ Dinakar Singh

Dinakar Singh
Managing Member

/s/ Dinakar Singh

Dinakar Singh