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CHICAGO BRIDGE & IRON CO N V
Form SC 13D/A
July 10, 2003

SCHEDULE 13D/A
(Rule 13d-101)

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Under the Securities Exchange Act of 1934
Amendment No. 3

Chicago Bridge & Iron Company N.V.

(Name of Issuer)

Common Stock, par value Euro 0.01 per share

(Title of Class of Securities)

N19808109

(CUSIP Number)

Thomas R. Denison - First Reserve Corporation, One Lafayette Place,
Greenwich, CT 06830, (203) 625-2520

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

July 10, 2003

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box following box. ()

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

*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 disclosures provided in a prior cover page.

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 (however, see the Notes).

SEC 1746 (12-91)

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 CUSIP No. N19808109

SCHEDULE 13D

 Page 2 of 7 Pages

 1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

First Reserve Corporation
 I.R.S. No.: 06-1210123

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

 3 SEC USE ONLY

 4 SOURCE OF FUNDS*
 N/A

 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
 ITEMS 2 (d) OR 2 (e) ()

 6 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

	7	SOLE VOTING POWER	
			0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	
			6,821,095
	9	SOLE DISPOSITIVE POWER	
			0
	10	SHARED DISPOSITIVE POWER	
			6,821,095

 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 6,821,095

 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
 ()

 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11
 15.006%

 14 TYPE OF REPORTING PERSON*
 CO

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14 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!
INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

CUSIP No. N19808109

SCHEDULE 13D

Page 4 of 7 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

First Reserve GP VIII, L.P.
I.R.S. No.: 06-1507318

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*
N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) OR 2(e) ()

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

7 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

6,821,095

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

6,821,095

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,821,095

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11
 15.006%

14 TYPE OF REPORTING PERSON*
 PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!
 INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
 (INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

This Amendment No. 3 to the statement on Schedule 13D originally filed on January 8, 2001, as amended on February 8, 2001 and July 2, 2003 (the "Statement"), is filed by First Reserve Fund VIII, L.P. ("Fund VIII"), First Reserve GP VIII, L.P. ("GP VIII"), and First Reserve Corporation ("First Reserve," and together with the Funds, the "Reporting Persons") and relates to the Common Stock, par value Euro 0.01 per share (the "Common Stock"), of Chicago Bridge & Iron Company N.V., a Company organized under the laws of the Netherlands (the "Issuer" or "CB&I"). That Schedule 13D is hereby amended as set forth below.

ITEM 4. PURPOSE OF TRANSACTION.

The text of Item 4 of the Statement is hereby amended by adding the following:

On July 10, 2003, the Underwriters purchased 1,288,881 shares of Common Stock (the "Over-Allotment Shares") pursuant to the Over-Allotment Option. The Over-Allotment Shares were sold by Fund VIII to the Underwriters at a price of \$20.662. The Underwriters resold the Over-Allotment Shares to the public at \$21.75 per share.

A registration statement relating to the Over-Allotment Shares has been filed with the Securities and Exchange Commission and has been declared effective. This Amendment Number 3 to Schedule 13D shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Over-Allotment Shares in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state. The offering is being made only by means of a prospectus. A written prospectus meeting the requirements of Section 10 of the Securities Act of 1933 may be obtained, when available, from Credit Suisse First Boston Corporation at Eleven Madison Avenue, Prospectus Department, New York, New York, 10010-3629.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 is hereby deleted in its entirety and replaced with the following:

As of July 10, 2003, the Reporting Persons beneficially owned an aggregate of 6,821,095 shares of Common Stock, constituting approximately 15.006% of the Common Stock outstanding based on 45,456,725 shares of Common Stock outstanding as of March 31, 2003, and after giving effect to the offering

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of 1,000,000 shares by CB&I in connection with the Underwriting Agreement, as reported in CB&I's Registration Statement on form S-4 filed June 27, 2003.

(a) As of the date hereof, the Reporting Persons are the beneficial owners of CB&I Common Stock in the numbers and percentages set forth in the table below:

5

REPORTING PARTY	NUMBER OF SHARES BENEFICIALLY OWNED	PERCENTAGE OF CLASS
Fund VIII (1)	6,821,095 (2)	15.006%
GP VIII (1)	6,821,095 (2)	15.006%
First Reserve (1)	6,821,095 (2)	15.006%

(1) GP VIII is the general partner of Fund VIII and may be deemed to beneficially own the shares of Common Stock owned by Fund VIII. First Reserve, as the general partner of GP VIII may be deemed to beneficially own all of the shares of Common Stock owned by Fund VIII and GP VIII.

(2) Consists of 6,810,895 shares of Common Stock held directly by Fund VIII, 4,000 shares of Common Stock underlying stock options issued to Ben Guill with an exercise price of \$14.85, 4,000 shares of Common Stock underlying stock options issued to Ben Guill with an exercise price of \$16.025, and 2,200 shares held by Ben Guill. The option shares issued to Mr. Guill and the shares held by Mr. Guill were issued to Mr. Guill in his capacity as a director of CB&I. Fund VIII may be deemed to share dispositive and voting control over the 8,000 shares underlying the options issued to Mr. Guill and the 2,200 shares held by Mr. Guill.

(b) Fund VIII shares with its general partner the power to vote or to direct the vote of the shares directly held by it. GP VIII, as the general partner of Fund VIII, and First Reserve, in its role as general partner of GP VIII, shares with Fund VIII the power to cause Fund VIII to dispose of or vote the shares of Common Stock directly held by Fund VIII.

(c) During the past 60 days, the following transactions were effected:

REPORTING PARTY	DATE	NUMBER OF SHARES	PRICE	TRANSACTION
Fund VIII	July 2, 2003	5,522,014	20.662	Common sold
Fund VIII	July 10, 2003	1,288,881	20.662	Common sold

(d) To the best knowledge of the Reporting Persons, no other person has the right to receive, or the power to direct the receipt of dividends from, or the power to direct the receipt of proceeds of the sale of the shares of Common Stock owned by the Reporting Persons.

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: July 10, 2003.

FIRST RESERVE FUND VIII, L.P.

By: First Reserve GP VIII, L.P., General Partner
By: First Reserve Corporation,
General Partner

By: /s/ Thomas R. Denison

Name: Thomas R. Denison
Title: Managing Director

FIRST RESERVE GP VIII, L.P.

By: First Reserve Corporation,
General Partner

By: /s/ Thomas R. Denison

Name: Thomas R. Denison
Title: Managing Director

FIRST RESERVE CORPORATION

By: /s/ Thomas R. Denison

Name: Thomas R. Denison
Title: Managing Director