DRIL-QUIP INC Form 4

November 28, 2006

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

OMB Number: 3235-0287

January 31,

2005

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Expires:

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

Section 16.
Form 4 or
Form 5
obligations
may continue.

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

2. Issuer Name and Ticker or Trading

DRIL-QUIP INC [DRQ]

3. Date of Earliest Transaction

Symbol

1(b).

(Print or Type Responses)

SMITH GARY D

(Last)

Stock

1. Name and Address of Reporting Person *

(First)

(Middle)

See Instruction

()		3. Dute of	Lamest 11	ansaction					
13550 HEMPSTEAD HIGHWAY (Month)			ay/Year) 006				_X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify below) Co-Chairman of the Board		
	(Street)		ndment, Da hth/Day/Year	_	1		6. Individual or Joint/Group Filing(Check Applicable Line)		
HOUSTON	, TX 77040						Form filed by One Reporting Person _X_ Form filed by More than One Reporting Person		
(City)	(State) (Z	Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	(Instr. 3,	ispose 4 and (A) or	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	
Common Stock	11/27/2006		S	3,100	D	\$ 40.5	5,302,940	I	See footnote (1)
Common Stock	11/27/2006		S	2,000	D	\$ 40.51	5,300,940	I	See footnote (1)
Common Stock	11/27/2006		S	1,000	D	\$ 40.52	5,299,940	I	See footnote (1)
Common	11/27/2006		S	1,600	D	\$	5,298,340	I	See

40.53

footnote

								<u>(1)</u>
Common Stock	11/27/2006	S	200	D	\$ 40.54	5,298,140	I	See footnote (1)
Common Stock	11/27/2006	S	1,400	D	\$ 40.55	5,296,740	I	See footnote (1)
Common Stock	11/27/2006	S	1,400	D	\$ 40.56	5,295,340	I	See footnote (1)
Common Stock	11/27/2006	S	1,700	D	\$ 40.57	5,296,340	I	See footnote (1)
Common Stock	11/27/2006	S	2,000	D	\$ 40.58	5,291,640	I	See footnote (1)
Common Stock	11/27/2006	S	1,800	D	\$ 40.59	5,289,840	I	See footnote (1)
Common Stock	11/27/2006	S	1,300	D	\$ 40.6	5,288,540	I	See footnote (1)
Common Stock	11/27/2006	S	1,900	D	\$ 40.61	5,286,640	I	See footnote (1)
Common Stock	11/27/2006	S	900	D	\$ 40.62	5,285,740	I	See footnote (1)
Common Stock	11/27/2006	S	600	D	\$ 40.63	5,285,140	I	See footnote (1)
Common Stock	11/27/2006	S	600	D	\$ 40.64	5,284,540	I	See footnote (1)
Common Stock	11/27/2006	S	1,000	D	\$ 40.65	5,283,540	I	See footnote (1)
Common Stock	11/27/2006	S	1,000	D	\$ 40.66	5,282,540	I	See footnote (1)
Common Stock	11/27/2006	S	300	D	\$ 40.67	5,282,240	I	See footnote (1)

Edgar Filing: DRIL-QUIP INC - Form 4

Common Stock	11/27/2006	S	1,200	D	\$ 40.68	5,281,040	I	See footnote (1)
Common Stock	11/27/2006	S	1,500	D	\$ 40.7	5,279,540	I	See footnote (1)
Common Stock	11/27/2006	S	500	D	\$ 40.71	5,279,040	I	See footnote (1)
Common Stock	11/27/2006	S	100	D	\$ 40.72	5,278,940	I	See footnote (1)
Common Stock	11/27/2006	S	100	D	\$ 40.73	5,278,840	I	See footnote (1)
Common Stock	11/27/2006	S	900	D	\$ 40.74	5,277,940	I	See footnote (1)
Common Stock	11/27/2006	S	1,000	D	\$ 40.75	5,276,940	I	See footnote (1)
Common Stock	11/27/2006	S	4,000	D	\$ 40.76	5,272,940	I	See footnote (1)
Common Stock	11/27/2006	S	1,400	D	\$ 40.77	5,271,540	I	See footnote (1)
Common Stock	11/27/2006	S	600	D	\$ 40.78	5,270,940	I	See footnote (1)
Common Stock	11/27/2006	S	700	D	\$ 40.79	5,270,240 (2)	I	See footnote (1)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secui

(9-02)

Edgar Filing: DRIL-QUIP INC - Form 4

Bene Own Follo Repo Trans (Instr

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8	8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Secur (Instr	ities . 3 and 4)	(Instr. 5)
			Code	V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships							
•	Director	10% Owner	Officer	Other				
SMITH GARY D 13550 HEMPSTEAD HIGHWAY HOUSTON, TX 77040	X	X	Co-Chairman of the Board					
Four Smiths CO LTD 13550 HEMPSTEAD HIGHWAY HOUSTON, TX 77040		X						

Signatures

/s/ Gary D. Smith	11/28/2006
**Signature of Reporting Person	Date
/s/ Gary D. Smith, Co-Managing General Partner, Four Smiths' Company, Ltd.	11/28/2006
**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).
- The shares of Common Stock sold were owned and sold directly by Four Smiths' Company, Ltd., and indirectly by Gary D. Smith as (1) co-managing general partner of Four Smiths' Company, Ltd. The remaining shares of Common Stock are owned by Four Smiths' Company, Ltd. Mr. Smith disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (2) This is the first of three Forms 4 filed by the reporting person to report transactions that occurred on November 27, 2006. The three forms should be read together.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 4