#### SMITH GARY D

Form 4

November 30, 2006

# FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

**OMB APPROVAL** 

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

**SECURITIES** 

burden hours per response... 0.5

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SMITH GARY D			2. Issuer Name and Ticker or Trading Symbol DRIL-QUIP INC [DRQ]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last)	(Last) (First) (Middle)		3. Date of Earliest Transaction	(Enter an applicable)		
13550 HEMPSTEAD HIGHWAY		GHWAY	(Month/Day/Year) 11/28/2006	_X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify below) Co-Chairman of the Board		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
HOUSTON, T	X 77040		Filed(Month/Day/Year)	Applicable Line) Form filed by One Reporting Person _X_ Form filed by More than One Reporting Person		

(City)	(State) (	(Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	f, or Beneficial	y 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)	4. Securi on(A) or Di (Instr. 3,	ispose	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)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/28/2006		S	2,900		\$ 40.79	5,159,740 (1)	I	See footnote (2)
Common Stock	11/28/2006		S	3,500	D	\$ 40.8	5,156,240	I	See footnote (2)
Common Stock	11/28/2006		S	3,700	D	\$ 40.81	5,152,540	I	See footnote (2)
Common Stock	11/28/2006		S	4,400	D	\$ 40.82	5,148,140	I	See footnote

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								(2)
Common Stock	11/28/2006	S	1,500	D	\$ 40.83	5,146,640	I	See footnote (2)
Common Stock	11/28/2006	S	1,414	D	\$ 40.85	5,145,226	I	See footnote (2)
Common Stock	11/28/2006	S	2,386	D	\$ 40.86	5,142,840	I	See footnote (2)
Common Stock	11/28/2006	S	2,500	D	\$ 40.87	5,140,340	I	See footnote (2)
Common Stock	11/28/2006	S	500	D	\$ 40.88	5,139,840	I	See footnote (2)
Common Stock	11/28/2006	S	2,000	D	\$ 40.89	5,137,840	I	See footnote (2)
Common Stock	11/28/2006	S	1,600	D	\$ 40.9	5,136,240	I	See footnote (2)
Common Stock	11/28/2006	S	1,000	D	\$ 40.91	5,135,240	I	See footnote (2)
Common Stock	11/28/2006	S	1,600	D	\$ 40.92	5,133,640	I	See footnote (2)
Common Stock	11/28/2006	S	1,900	D	\$ 40.93	5,131,740	I	See footnote (2)
Common Stock	11/28/2006	S	400	D	\$ 40.94	5,131,340	I	See footnote (2)
Common Stock	11/28/2006	S	2,600	D	\$ 40.95	5,128,740	I	See footnote (2)
Common Stock	11/28/2006	S	2,500	D	\$ 40.96	5,126,240	I	See footnote (2)
Common Stock	11/28/2006	S	1,400	D	\$ 40.97	5,124,840	I	See footnote (2)

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Common Stock	11/28/2006	S	1,600	D	\$ 40.98	5,123,240	I	See footnote (2)
Common Stock	11/28/2006	S	1,600	D	\$ 40.99	5,121,640	I	See footnote (2)
Common Stock	11/28/2006	S	2,900	D	\$ 41	5,118,740	I	See footnote (2)
Common Stock	11/28/2006	S	600	D	\$ 41.01	5,118,140	I	See footnote (2)
Common Stock	11/28/2006	S	800	D	\$ 41.03	5,117,340	I	See footnote (2)
Common Stock	11/28/2006	S	2,700	D	\$ 41.04	5,114,640	I	See footnote (2)
Common Stock	11/28/2006	S	300	D	\$ 41.07	5,114,340	I	See footnote (2)
Common Stock	11/28/2006	S	300	D	\$ 41.11	5,114,040	I	See footnote (2)
Common Stock						1,110	D	

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

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SEC 1474

(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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	S	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)		Title		

Date Expiration Exercisable Date

Amount or Number of Shares

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
<b>Fg</b>	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

\*\*Signature of Reporting Person

Date

/s/ Gary D. Smith, Co-Managing General Partner, Four Smiths'

Company, Ltd.

\*\*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) This is the second of two Forms 4 filed by the reporting person to report transactions that occurred on November 28, 2006. The two forms should be read together.
- The shares of Common Stock sold were owned and sold directly by Four Smiths' Company, Ltd., and indirectly by Gary D. Smith as (2) 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.

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.

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