DRIL-QUIP INC Form 4 March 31, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Check this box

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

1(b).

(Print or Type Responses)

may continue.

See Instruction

| 1. Name and Address of Reporting Person * STONE GARY L | | | 2. Issuer Name and Ticker or Trading Symbol DRIL-QUIP INC [DRQ] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |
|--|----------|----------|---|--|
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction | (Check an applicable) |
| 13550 HEMPS | TEAD HIG | HWAY | (Month/Day/Year) 03/29/2006 | X Director 10% Owner Officer (give title below) Other (specify below) |
| | (Street) | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check |
| HOUSTON, TX 77040 | | | Filed(Month/Day/Year) | Applicable Line) _X_ 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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) | | | d of (D) | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | Code V | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | |
| Common Stock | 03/29/2006 | | S | 700 | D | \$ 70.34 | 1,300 | D | |
| Common Stock | 03/29/2006 | | S | 100 | D | \$ 70.37 | 1,200 | D | |
| Common Stock | 03/29/2006 | | S | 100 | D | \$ 70.38 | 1,100 | D | |
| Common Stock | 03/29/2006 | | S | 100 | D | \$ 70.4 | 1,000 | D | |

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 (9-02) Edgar Filing: DRIL-QUIP INC - Form 4

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 Exerc | cisable and | 7. Title a | and | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|-------------|------------|---------------|-------------|---------------|--------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transaction | orNumber | Expiration D | ate | Amount | of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Underly | ing | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securitie | es | (Instr. 5) | Bene |
| | Derivative | | | | Securities | | | (Instr. 3 | and 4) | | Owne |
| | Security | | | | Acquired | | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | mount | | |
| | | | | | | Date | Expiration | 01 Title N | | | |
| | | | | | | Exercisable | Date | | lumber | | |
| | | | | C 1 W | (A) (D) | | | of | | | |
| | | | | Code V | (A) (D) | | | S | hares | | |

Reporting Owners

| Reporting Owner Name / Address | Relation | ships | |
|--------------------------------|----------|-------|--|
| | | | |

Director 10% Owner Officer Other

STONE GARY L 13550 HEMPSTEAD HIGHWAY X HOUSTON, TX 77040

Signatures

/s/ Gary L. 03/31/2006 Stone

**Signature of Date
Reporting Person

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).

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 2