

DRIL-QUIP INC
Form 4
September 19, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SMITH GARY D

(Last) (First) (Middle)
13550 HEMPSTEAD HIGHWAY

(Street)

HOUSTON, TX 77040

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DRIL-QUIP INC [DRQ]

3. Date of Earliest Transaction (Month/Day/Year)
09/17/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Co-Chairman of the Board

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | (A) or (D) | 5. Amount or Price | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|--------------------|---|--|-----------------------------------|
| Common Stock | 09/17/2007 | | S | 1,000 | D | \$ 48 | 3,597,836 | I | See footnote (1) |
| Common Stock | 09/17/2007 | | S | 200 | D | \$ 48.01 | 3,597,636 | I | See footnote (1) |
| Common Stock | 09/17/2007 | | S | 100 | D | \$ 48.02 | 3,597,536 | I | See footnote (1) |
| Common Stock | 09/17/2007 | | S | 300 | D | \$ 48.03 | 3,597,236 | I | See footnote |

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| | | | | | | | | (1) |
|--------------|------------|---|-------|---|----------|-----------|---|------------------|
| Common Stock | 09/17/2007 | S | 900 | D | \$ 48.04 | 3,596,336 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 1,100 | D | \$ 48.05 | 3,595,236 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 2,400 | D | \$ 48.06 | 3,592,836 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 800 | D | \$ 48.07 | 3,592,036 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 400 | D | \$ 48.08 | 3,591,636 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 600 | D | \$ 48.09 | 3,591,036 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 4,200 | D | \$ 48.1 | 3,586,836 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 600 | D | \$ 48.11 | 3,586,236 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 700 | D | \$ 48.12 | 3,585,536 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 300 | D | \$ 48.13 | 3,585,236 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 700 | D | \$ 48.14 | 3,584,536 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 500 | D | \$ 48.15 | 3,584,036 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 300 | D | \$ 48.16 | 3,583,736 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 400 | D | \$ 48.17 | 3,583,336 | I | See footnote (1) |

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| | | | | | | | | |
|--------------|------------|---|-------|---|----------|--------------------------|---|------------------|
| Common Stock | 09/17/2007 | S | 300 | D | \$ 48.18 | 3,583,036 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 734 | D | \$ 48.19 | 3,582,302 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 266 | D | \$ 48.2 | 3,582,036 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 929 | D | \$ 48.21 | 3,581,107 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 371 | D | \$ 48.22 | 3,580,736 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 400 | D | \$ 48.23 | 3,580,336 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 1,500 | D | \$ 48.24 | 3,578,836 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 600 | D | \$ 48.25 | 3,578,236 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 400 | D | \$ 48.26 | 3,577,836 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 700 | D | \$ 48.27 | 3,577,136 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 800 | D | \$ 48.28 | 3,576,336 | I | See footnote (1) |
| Common Stock | 09/17/2007 | S | 400 | D | \$ 48.29 | 3,575,936 ⁽²⁾ | I | See footnote (1) |

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)

