DRIL-QUIP INC Form 4

November 28, 2007

FORM 4

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

OMB Number: 3235-0287

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005 Estimated average

0.5

burden hours per

response...

Form 4 or Form 5 obligations may continue. See Instruction

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)

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)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
13550 HEMPSTEAD HIGHWAY			(Month/Day/Year) 11/26/2007	_X_ Director 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, 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	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. Transaction 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	11/26/2007		S	200	D	\$ 58.51	3,449,580 (1)	I	See footnote (2)
Common Stock	11/26/2007		S	800	D	\$ 58.52	3,448,780	I	See footnote
Common Stock	11/26/2007		S	400	D	\$ 58.53	3,448,380	I	See footnote
Common Stock	11/26/2007		S	300	D	\$ 58.54	3,448,080	I	See footnote

Edgar Filing: DRIL-QUIP INC - Form 4

								(2)
Common Stock	11/26/2007	S	700	D	\$ 58.55	3,447,380	I	See footnote (2)
Common Stock	11/26/2007	S	700	D	\$ 58.56	3,446,680	I	See footnote (2)
Common Stock	11/26/2007	S	800	D	\$ 58.57	3,445,880	I	See footnote (2)
Common Stock	11/26/2007	S	200	D	\$ 58.58	3,445,680	I	See footnote (2)
Common Stock	11/26/2007	S	500	D	\$ 58.6	3,445,180	I	See footnote (2)
Common Stock	11/26/2007	S	1,000	D	\$ 58.62	3,444,180	I	See footnote (2)
Common Stock	11/26/2007	S	600	D	\$ 58.63	3,443,580	I	See footnote (2)
Common Stock	11/26/2007	S	200	D	\$ 58.64	3,443,380	I	See footnote (2)
Common Stock	11/26/2007	S	580	D	\$ 58.65	3,442,800	I	See footnote (2)
Common Stock	11/26/2007	S	200	D	\$ 58.69	3,442,600	I	See footnote (2)
Common Stock	11/26/2007	S	100	D	\$ 58.72	3,442,500	I	See footnote (2)
Common Stock	11/26/2007	S	100	D	\$ 58.76	3,442,400	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.

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

(9-02)

Edgar Filing: DRIL-QUIP INC - Form 4

number.

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

1. Tit	le of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Deriv	ative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Secur	ity	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr	. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(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)						
										Amount		
										Amount		
							Date	Expiration		Or		
							Exercisable	Date		Number of		
					C-J- V	(A) (D)						
					Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationsnips					
•	Director	10% Owner	Officer	Other		
SMITH GARY D						
10550 HEMPOTE AD HIGHWAY	37		C CI : CI D 1			

13550 HEMPSTEAD HIGHWAY HOUSTON, TX 77040

Co-Chairman of the Board

Signatures

Gary D. Smith 11/28/2007 **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).
- This is the first of two Forms 4 filed by the reporting person to report transactions that occurred on November 26, 2007. The two forms **(1)** 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.

Reporting Owners 3