DRIL-QUIP INC
Form 4
December 06, 2007

FORM 4

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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 * WALKER J MIKE	2. Issuer Name **and** Ticker or Trading Symbol **DRIL-QUIP INC [DRQ]**	5. Relationship of Reporting Person(s) to Issuer
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/05/2007	(Check all applicable) __X__ Director __X__ 10% Owner __X__ Officer (give title _____ Other (specify below) below) Co-Chairman of the Board
13550 HEMPSTEAD HIGHWAY		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
HOUSTON, TX 77040		
(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. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/06/2007		S		200	D	$ 56.61	3,909,989 [1]	D	
Common Stock	12/06/2007		S		400	D	$ 56.6	3,909,589	D	
Common Stock	12/06/2007		S		400	D	$ 56.59	3,909,189	D	
Common Stock	12/06/2007		S		1,200	D	$ 56.58	3,907,989	D	
Common Stock	12/06/2007		S		800	D	$ 56.57	3,907,189	D	

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Common Stock	12/06/2007		S	1,802	D	$ 56.56	3,905,387	D
Common Stock	12/06/2007		S	1,691	D	$ 56.55	3,903,696	D
Common Stock	12/06/2007		S	296	D	$ 56.54	3,903,400	D
Common Stock	12/06/2007		S	200	D	$ 56.53	3,903,200	D
Common Stock	12/06/2007		S	500	D	$ 56.52	3,902,700	D
Common Stock	12/06/2007		S	400	D	$ 56.51	3,902,300	D
Common Stock	12/06/2007		S	2,100	D	$ 56.5	3,900,200	D

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

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr...)
				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
WALKER J MIKE 13550 HEMPSTEAD HIGHWAY HOUSTON, TX 77040	X	X	Co-Chairman of the Board	

Signatures

/s/ J. Mike Walker	12/06/2007
<u>**</u>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 fourth of four Forms 4 filed by the reporting person to report transactions that occured on December 5, 2007 and December 6, 2007. The four 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.