DRIL-QUIP INC Form 4 March 16, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Check this box if no longer subject to Section 16. 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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person ** LOVELESS GARY W			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 HEMPSTEAD HIGHWAY		IGHWAY	(Month/Day/Year) 03/15/2005	X Director 10% Owner Officer (give title below) Other (specify below)			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
HOUSTON, TX 77040				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	ly 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 4 and (A) or	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	03/15/2005		S	100	(D)	\$ 33.07	422,800	I	See footnote (1)
Common Stock	03/15/2005		S	300	D	\$ 33.08	422,500	I	See footnote (1)
Common Stock	03/15/2005		S	100	D	\$ 33.09	422,400	I	See footnote (1)
Common Stock	03/15/2005		S	100	D	\$ 33.1	422,300	I	See footnote

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Common Stock	03/15/2005	S	400	D	\$ 33.12	421,900	I	See footnote (1)
Common Stock	03/15/2005	S	100	D	\$ 33.13	421,800	I	See footnote (1)
Common Stock	03/15/2005	S	500	D	\$ 33.14	421,300	I	See footnote (1)
Common Stock	03/15/2005	S	700	D	\$ 33.19	420,600	I	See footnote (1)
Common Stock	03/15/2005	S	400	D	\$ 33.22	420,200	I	See footnote (1)
Common Stock	03/15/2005	S	200	D	\$ 33.23	420,000	I	See footnote (1)
Common Stock	03/15/2005	S	1,600	D	\$ 33.25	418,400	I	See footnote (1)
Common Stock	03/15/2005	S	300	D	\$ 33.3	418,100	I	See footnote (1)
Common Stock	03/15/2005	S	100	D	\$ 33.31	418,000	I	See footnote (1)
Common Stock	03/15/2005	S	200	D	\$ 33.32	417,800	I	See footnote (1)
Common Stock	03/15/2005	S	600	D	\$ 33.33	417,200	I	See footnote (1)
Common Stock	03/15/2005	S	300	D	\$ 33.34	416,900	I	See footnote (1)
Common Stock	03/15/2005	S	300	D	\$ 33.36	416,600	I	See footnote (1)
Common Stock	03/15/2005	S	900	D	\$ 33.37	415,700	I	See footnote (1)
Common Stock	03/15/2005	S	100	D	\$ 33.38	415,600	I	See footnote

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								<u>(1)</u>
Common Stock	03/15/2005	S	500	D	\$ 33.39	415,100	I	See footnote (1)
Common Stock	03/15/2005	S	100	D	\$ 33.41	415,000	I	See footnote (1)
Common Stock	03/15/2005	S	400	D	\$ 33.42	414,600	I	See footnote (1)
Common Stock	03/15/2005	S	100	D	\$ 33.47	414,500	I	See footnote (1)
Common Stock	03/15/2005	S	200	D	\$ 33.48	414,300	I	See footnote (1)
Common Stock	03/15/2005	S	600	D	\$ 33.49	413,700	I	See footnote (1)
Common Stock	03/15/2005	S	300	D	\$ 33.5	413,400	I	See footnote (1)
Common Stock	03/15/2005	S	100	D	\$ 33.51	413,300	I	See footnote (1)
Common Stock	03/15/2005	S	500	D	\$ 33.52	412,800	I	See footnote (1)
Common Stock	03/15/2005	S	600	D	\$ 33.53	412,200	I	See footnote (1)
Common Stock						252	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 number.

(9-02)

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

 Title of 	2.	3. Transaction Date	3A. Deemed	4. 5.	6. Date Exercisable and	7. Title and	Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber	Expiration Date	Amount of	Derivative	Deriv

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	3	Year)	Underlyin Securities (Instr. 3 a	s	Security (Instr. 5)	Secur Bene Own Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	or Nu of	ımber		

Reporting Owners

Reporting Owner Name / Address		Kelationships						
	Director	10% Owner	Officer	Other				

LOVELESS GARY W 13550 HEMPSTEAD HIGHWAY X HOUSTON, TX 77040

Signatures

Gary W. 03/16/2005 Loveless

**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).

Relationshine

These shares are owned directly by Loveless Enterprises, Ltd., and indirectly by Gary W. Loveless as manager of Loveless Interests, (1) L.L.C., the general partner of Loveless Enterprises, Ltd. Mr. Loveless disclaims beneficial ownership of these securities except to the

(1) L.L.C., the general partner of Loveless Enterprises, Ltd. Mr. Loveless disclaims beneficial ownership of these securities except to the extent of his pecuniary interests 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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