DRIL-QUIP INC Form 4 September 19, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

2. Issuer Name and Ticker or Trading

DRIL-QUIP INC [DRQ]

3. Date of Earliest Transaction

OMB 3235-0287 Number:

January 31, Expires: 2005

OMB APPROVAL

Estimated average 0.5

burden hours per response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

if no longer subject to Section 16. Form 4 or Form 5

obligations

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

Symbol

1(b).

(Print or Type Responses)

SMITH GARY D

(Last)

1. Name and Address of Reporting Person *

(First)

(Middle)

13550 HEM		(Month/Day/Year) 09/17/2007					_X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify below) below) Co-Chairman of the Board			
	(Street)	4. If Ame	ndment, Da	te Origina	ıl		6. Individual or Joint/Group Filing(Check			
Filed(M HOUSTON, TX 77040			(Month/Day/Year)				Applicable Line) Form filed by One Reporting Person _X_ Form filed by More than One Reporting Person			
(City)	(State) (Zip)	Tabl	e I - Non-D	erivative)	Secur	ities Acq	uired, Disposed of, or Beneficially Owned			
1.Title of Security (Instr. 3)	any	eemed tion Date, if h/Day/Year)	3. Transaction Code (Instr. 8)	4. Securion(A) or D (Instr. 3,	ispose 4 and (A) or	ed 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)		
Common Stock	09/17/2007		S	800	D		3,575,136 <u>(1)</u>	I	See footnote (2)	
Common Stock	09/17/2007		S	500	D	\$ 48.31	3,574,636	I	See footnote (2)	
Common Stock	09/17/2007		S	300	D	\$ 48.32	3,574,336	I	See footnote (2)	
Common Stock	09/17/2007		S	1,600	D	\$ 48.33	3,572,736	I	See footnote	

								(2)
Common Stock	09/17/2007	S	200	D	\$ 48.34	3,572,536	I	See footnote (2)
Common Stock	09/17/2007	S	400	D	\$ 48.35	3,572,136	I	See footnote (2)
Common Stock	09/17/2007	S	100	D	\$ 48.36	3,572,036	I	See footnote (2)
Common Stock	09/17/2007	S	400	D	\$ 48.37	3,571,636	I	See footnote (2)
Common Stock	09/17/2007	S	300	D	\$ 48.38	3,571,336	I	See footnote (2)
Common Stock	09/17/2007	S	600	D	\$ 48.39	3,570,736	I	See footnote (2)
Common Stock	09/17/2007	S	400	D	\$ 48.4	3,570,336	I	See footnote (2)
Common Stock	09/17/2007	S	300	D	\$ 48.41	3,570,036	I	See footnote (2)
Common Stock	09/17/2007	S	200	D	\$ 48.42	3,569,836	I	See footnote (2)
Common Stock	09/17/2007	S	500	D	\$ 48.43	3,569,336	I	See footnote (2)
Common Stock	09/17/2007	S	100	D	\$ 48.44	3,569,236	I	See footnote (2)
Common Stock	09/17/2007	S	100	D	\$ 48.45	3,569,136	I	See footnote (2)
Common Stock	09/17/2007	S	100	D	\$ 48.46	3,569,036	I	See footnote (2)
Common Stock	09/17/2007	S	100	D	\$ 48.47	3,568,936	I	See footnote (2)

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Common Stock	09/17/2007	S	1,000	D	\$ 48.56	3,567,936	I	See footnote (2)
Common Stock	09/17/2007	S	100	D	\$ 48.57	3,567,836	I	See footnote (2)
Common Stock	09/17/2007	S	100	D	\$ 48.66	3,567,736	I	See footnote (2)
Common Stock	09/17/2007	S	200	D	\$ 48.69	3,567,536	I	See footnote (2)
Common Stock	09/17/2007	S	300	D	\$ 48.7	3,567,236	I	See footnote (2)
Common Stock	09/17/2007	S	200	D	\$ 48.72	3,567,036	I	See footnote (2)
Common Stock	09/17/2007	S	300	D	\$ 48.74	3,566,736	I	See footnote (2)
Common Stock	09/17/2007	S	100	D	\$ 48.75	3,566,636	I	See footnote (2)
Common Stock	09/17/2007	S	100	D	\$ 48.77	3,566,536	I	See footnote (2)
Common Stock	09/17/2007	S	300	D	\$ 48.79	3,566,236	I	See footnote (2)
Common Stock	09/17/2007	S	300	D	\$ 48.8	3,565,936	I	See footnote (2)
Common Stock	09/17/2007	S	136	D	\$ 48.81	3,565,800	I	See footnote (2)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

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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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate	7. Title a Amount of Underlying Securities (Instr. 3 a	of ng s	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	or Title Nu of	umber		

Reporting Owners

Reporting Owner Name / Address	Relationships						
F-	Director	10% Owner	Officer	Other			
SMITH GARY D 13550 HEMPSTEAD HIGHWAY HOUSTON, TX 77040	X	X	Co-Chairman of the Board				
Four Smiths CO LTD 13550 HEMPSTEAD HIGHWAY HOUSTON, TX 77040		X					

Signatures

/s/ Gary D. Smith	09/19/2007
**Signature of Reporting Person	Date
/s/ Gary D. Smith, Co-Managing General Partner, Four Smiths' Company, Ltd.	09/19/2007
**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 second of four Forms 4 filed by the reporting person to report transactions that occurred on September 17, 2007 and September 18, 2007. The four forms 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 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 4