DRIL-QUIP INC Form 4

September 19, 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

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SMITH GARY D Issuer Symbol DRIL-QUIP INC [DRQ] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ 10% Owner _X_ Director X_ Officer (give title __ Other (specify 13550 HEMPSTEAD HIGHWAY 09/17/2007 below) Co-Chairman of the Board (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) Form filed by One Reporting Person X_ Form filed by More than One Reporting

Person

HOUSTON, TX 77040

(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. Transactio Code (Instr. 8)	(Instr. 3,	ispose 4 and (A) or	d of (D) 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)
Common Stock	09/18/2007		Code V S	Amount 200	(D)	Price \$ 48.22	3,544,000 (1)	I	See footnote (2)
Common Stock	09/18/2007		S	200	D	\$ 48.23	3,543,800	I	See footnote (2)
Common Stock	09/18/2007		S	200	D	\$ 48.24	3,543,600	I	See footnote (2)
Common Stock	09/18/2007		S	2,700	D	\$ 48.25	3,540,900	I	See footnote

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Common Stock	09/18/2007	S	300	D	\$ 48.26	3,540,600	I	See footnote (2)
Common Stock	09/18/2007	S	500	D	\$ 48.27	3,540,100	I	See footnote (2)
Common Stock	09/18/2007	S	400	D	\$ 48.28	3,539,700	I	See footnote (2)
Common Stock	09/18/2007	S	1,500	D	\$ 48.29	3,538,200	I	See footnote (2)
Common Stock	09/18/2007	S	4,200	D	\$ 48.3	3,534,000	I	See footnote (2)
Common Stock	09/18/2007	S	1,700	D	\$ 48.31	3,532,300	I	See footnote (2)
Common Stock	09/18/2007	S	100	D	\$ 48.32	3,532,200	I	See footnote (2)
Common Stock	09/18/2007	S	1,900	D	\$ 48.33	3,530,300	I	See footnote (2)
Common Stock	09/18/2007	S	1,600	D	\$ 48.34	3,528,700	I	See footnote (2)
Common Stock	09/18/2007	S	1,200	D	\$ 48.35	3,527,500	I	See footnote (2)
Common Stock	09/18/2007	S	400	D	\$ 48.36	3,527,100	I	See footnote (2)
Common Stock	09/18/2007	S	100	D	\$ 48.38	3,527,000	I	See footnote (2)
Common Stock	09/18/2007	S	400	D	\$ 48.41	3,526,600	I	See footnote (2)
Common Stock	09/18/2007	S	200	D	\$ 48.42	3,526,400	I	See footnote (2)

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Common Stock	09/18/2007	S	300	D	\$ 48.43	3,526,100	I	See footnote (2)
Common Stock	09/18/2007	S	300	D	\$ 48.44	3,525,800	I	See footnote (2)
Common Stock	09/18/2007	S	100	D	\$ 48.45	3,525,700	I	See footnote
Common Stock	09/18/2007	S	900	D	\$ 48.46	3,524,800	I	See footnote
Common Stock	09/18/2007	S	300	D	\$ 48.47	3,524,500	I	See footnote
Common Stock						1,110	D	

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

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SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	le and	8. Price of	-
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	ite	Amou	ınt of	Derivative	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Ī
	Derivative				Securities			(Instr.	3 and 4)		1
	Security				Acquired						1
					(A) or						
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration	T:41-	or Namel		
						Exercisable	ercisable Date	Title	Number		
				C 1 17	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Reporting Owners 3

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SMITH GARY D

13550 HEMPSTEAD HIGHWAY X X Co-Chairman of the Board

HOUSTON, TX 77040

Four Smiths CO LTD

13550 HEMPSTEAD HIGHWAY X

HOUSTON, TX 77040

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 fourth 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.

Signatures 4