

BROOKS JERRY M
Form 4
December 07, 2006

FORM 4

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

OMB APPROVAL

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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 *
BROOKS JERRY M

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)
13550 HEMPSTEAD HIGHWAY

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/06/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Financial Officer

HOUSTON, TX 77040

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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	12/06/2006		M	10,000 A \$ 16.06	10,000 ⁽¹⁾	D	
Common Stock	12/06/2006		S	200 D \$ 43.18	9,800	D	
Common Stock	12/06/2006		S	200 D \$ 43.2	9,600	D	
Common Stock	12/06/2006		S	300 D \$ 43.21	9,300	D	
Common Stock	12/06/2006		S	800 D \$ 43.22	8,500	D	

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Common Stock	12/06/2006	S	100	D	\$ 43.24	8,400	D
Common Stock	12/06/2006	S	100	D	\$ 43.25	8,300	D
Common Stock	12/06/2006	S	100	D	\$ 43.27	8,200	D
Common Stock	12/06/2006	S	400	D	\$ 43.29	7,800	D
Common Stock	12/06/2006	S	800	D	\$ 43.3	7,000	D
Common Stock	12/06/2006	S	200	D	\$ 43.31	6,800	D
Common Stock	12/06/2006	S	300	D	\$ 43.32	6,500	D
Common Stock	12/06/2006	S	100	D	\$ 43.33	6,400	D
Common Stock	12/06/2006	S	100	D	\$ 43.34	6,300	D
Common Stock	12/06/2006	S	100	D	\$ 43.38	6,200	D
Common Stock	12/06/2006	S	700	D	\$ 43.34	5,500	D
Common Stock	12/06/2006	S	400	D	\$ 43.41	5,100	D
Common Stock	12/06/2006	S	300	D	\$ 43.42	4,800	D
Common Stock	12/06/2006	S	400	D	\$ 43.43	4,400	D
Common Stock	12/06/2006	S	200	D	\$ 43.44	4,200	D
Common Stock	12/06/2006	S	2,900	D	\$ 43.45	1,300	D
Common Stock	12/06/2006	S	300	D	\$ 43.48	1,000	D
Common Stock	12/06/2006	S	700	D	\$ 43.49	300	D
Common Stock	12/06/2006	S	300	D	\$ 43.5	0	D

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

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(9-02)

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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. Amount or Number of Shares
Stock Option (right to buy)	\$ 16.06 (2)	12/06/2006		M	10,000 (2)	(3) 10/27/2010	Common Stock	10,000 (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROOKS JERRY M 13550 HEMPSTEAD HIGHWAY HOUSTON, TX 77040			Chief Financial Officer	

Signatures

/s/ Jerry M. Brooks
12/07/2006

**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) In the reporting person's Form 4 filed on August 7, 2006, the reported amount of securities beneficially owned included shares of Common Stock subject to exercisable options held by the reporting person. These shares are not included herein.
- (2) The stock options were previously reported as covering 5,000 shares at an exercise price of \$32.125 per share, but were adjusted to reflect the stock split that occurred on October 5, 2006.
- (3) The stock options became exercisable in increments on the first, second, third and fourth anniversaries of the grant. The grant date was October 28, 2000.

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.