

WALKER J MIKE

Form 4

September 17, 2009

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
WALKER J MIKE

(Last) (First) (Middle)

13550 HEMPSTEAD HIGHWAY

(Street)

HOUSTON, TX 77040

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

DRIL-QUIP INC [DRQ]

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

09/15/2009

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

Co-Chairman of the Board

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

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)
Common Stock	09/15/2009		M	112,486	A \$ 9 3,821,786	D	
Common Stock	09/15/2009		S	10,330	D \$ 47.36 3,811,456	D	
Common Stock	09/15/2009		S	7,581	D \$ 47.25 3,803,875	D	
Common Stock	09/15/2009		S	20,000	D \$ 47.16 3,783,875	D	
Common Stock	09/15/2009		S	74,575	D \$ 47.15 3,709,300	D	

Edgar Filing: WALKER J MIKE - Form 4

Common Stock	09/16/2009	M	30,844	A	\$ 9	3,740,144	D
Common Stock	09/16/2009	M	41,592	A	\$ 10.305	3,781,736	D
Common Stock	09/16/2009	S	17,722	D	\$ 47.59	3,764,014	D
Common Stock	09/16/2009	S	9,108	D	\$ 47.52	3,754,906	D
Common Stock	09/16/2009	S	14,762	D	\$ 47.5	3,740,144	D
Common Stock	09/16/2009	S	2,844	D	\$ 47.35	3,737,300	D
Common Stock	09/16/2009	S	1,500	D	\$ 47.31	3,735,800	D
Common Stock	09/16/2009	S	3,500	D	\$ 47.17	3,732,300	D
Common Stock	09/16/2009	S	6,605	D	\$ 47.16	3,725,695	D
Common Stock	09/16/2009	S	2,000	D	\$ 47.15	3,723,695	D
Common Stock	09/16/2009	S	484	D	\$ 47.04	3,723,211	D
Common Stock	09/16/2009	S	1,500	D	\$ 47.01	3,721,711	D
Common Stock	09/16/2009	S	12,411	D	\$ 47	3,709,300	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 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)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date Date	Title Amount or Number of Shares

Stock Option (right to buy)	\$ 9	09/15/2009	M	112,486	<u>(1)</u>	10/28/2011	Common Stock	112,486
Stock Option (right to buy)	\$ 9	09/16/2009	M	30,844	<u>(1)</u>	10/28/2011	Common Stock	30,844
Stock Option (right to buy)	\$ 10.305	09/16/2009	M	41,592	<u>(2)</u>	10/28/2012	Common Stock	41,592

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

09/17/2009

__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) The stock options were granted on October 28, 2001 and became exercisable in 25% increments on the first, second, third and fourth anniversaries of the grant date.

(2) The stock options were granted on October 28, 2002 and became exercisable in 25% increments on the first, second, third and fourth anniversaries of the grant date.

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.