

Gariepy James A.
Form 3
July 18, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Gariepy James A. | | (Month/Day/Year) | DRIL-QUIP INC [DRQ] | |
| (Last) | (First) | (Middle) | 07/18/2011 | |
| 13550 HEMPSTEAD HIGHWAY | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| HOUSTON,Â TXÂ 77040 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | Senior Vice President | |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|---------------------------------|---|--|---|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|

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

SEC 1473 (7-02)

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

| | | | | | |
|--|--|---|--|--|---|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

(Instr. 5)

| | | | | | | | |
|-----------------------------|--------------|------------|--------------|--------|----------|---|---|
| Stock Option (right to buy) | Â <u>(1)</u> | 10/27/2016 | Common Stock | 10,000 | \$ 38.97 | D | Â |
| Stock Option (right to buy) | Â <u>(2)</u> | 10/26/2017 | Common Stock | 10,000 | \$ 54.13 | D | Â |
| Stock Option (right to buy) | Â <u>(3)</u> | 10/28/2018 | Common Stock | 10,000 | \$ 20.98 | D | Â |
| Stock Option (right to buy) | Â <u>(4)</u> | 10/28/2019 | Common Stock | 10,000 | \$ 48.77 | D | Â |
| Stock Option (right to buy) | Â <u>(5)</u> | 10/28/2020 | Common Stock | 10,000 | \$ 66.93 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Gariepy James A. 13550 HEMPSTEAD HIGHWAY HOUSTON, TX 77040 | Â | Â | Â Senior Vice President | Â |

Signatures

/s/ James A. Gariepy 07/18/2011

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 options vested in four equal annual installments, the last of which vested on October 27, 2010.
- (2) The options vest in four equal annual installments. The first three installments vested on October 26, 2008, October 26, 2009, and October 26, 2010, respectively. The last installment vests on October 26, 2011.
- (3) The options vest in four equal annual installments. The first two installments vested on October 28, 2009 and October 28, 2010, respectively. The last two installments vest on October 28, 2011 and October 28, 2012, respectively.
- (4) The options vest in four equal annual installments. The first installment vested on October 28, 2010. The last three installments vest on October 28, 2011, October 28, 2012, and October 28, 2013, respectively.
- (5) The options vest in four equal annual installments on October 28, 2011, October 28, 2012, October 28, 2013, and October 28, 2014, respectively.

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.