

DRIL-QUIP INC
Form 8-K
October 17, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (date of earliest event reported): October 14, 2005

DRIL-QUIP, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction)

of incorporation)

001-13439
(Commission File Number)

74-2162088
(I.R.S. Employer

Identification No.)

13550 Hempstead Highway
Houston, Texas

77040

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(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (713) 939-7711

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

On October 14, 2005, Dril-Quip, Inc. (the Company) entered into an indemnification agreement (the Indemnification Agreement) with John Lovoi pursuant to which the Company agrees to indemnify Mr. Lovoi, to the fullest extent permitted by applicable law, from and against any and all losses, liabilities, claims, damages and certain expenses arising out of an event or occurrence related to the fact that he is or was a director of the Company or is or was serving in another position at the request of the Company. Mr. Lovoi was elected as a director of the Company at its annual meeting of stockholders on May 12, 2005. The Indemnification Agreement is substantially similar to the Company s indemnification agreements with its executive officers and other directors. The foregoing description is qualified by reference to the terms of the Indemnification Agreement, a copy of the form of which is attached as Exhibit 10.1.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

The following exhibit is filed as part of this report:

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|------------------------------------|
| 10.1 | Form of Indemnification Agreement. |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DRIL-QUIP, INC.

By: /s/ Gary D. Smith

Gary D. Smith
Co-Chairman and Co-Chief Executive Officer

Date: October 14, 2005

EXHIBIT INDEX

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