

DRIL-QUIP INC  
Form 8-K  
January 30, 2017

**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): January 26, 2017**

**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.)**

**6401 N. Eldridge Parkway**

**77041**

**Houston, Texas**  
**(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))

**Item 8.01 Other Events.**

On January 26, 2017, each executive officer of Dril-Quip, Inc. (the Company) voluntarily agreed to a ten percent reduction in his base salary effective January 30, 2017 (the Salary Reduction) based upon a proposal of the Chief Executive Officer of the Company, which was approved by the Compensation Committee of the Board of Directors of the Company (the Board) and the Board. The following table sets forth, for each executive officer, his base salary prior to the Salary Reduction (the Original Base Salary) and his reduced base salary (the Reduced Base Salary).

<b>Executive Officer/Title</b>	<b>Original Base Salary Reduced Base Salary</b>	
Blake T. DeBerry, President and Chief Executive Officer	\$ 680,000	\$ 612,000
James A. Gariepy, Senior Vice President and Chief Operating Officer	\$ 625,000	\$ 562,500
Jerry M. Brooks, Vice President Finance and Chief Financial Officer	\$ 395,000	\$ 355,500
James C. Webster, Vice President General Counsel and Secretary	\$ 355,000	\$ 319,500

**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/ James C. Webster  
James C. Webster  
Vice President General Counsel and  
Secretary

Date: January 30, 2017