

PART II

Item 5. *Market for Registrant's Common Stock, Related Stockholder Matters and Issuer Purchases of Equity Securities*

The Company's Common Stock is publicly traded on the New York Stock Exchange under the symbol DRQ. The following table sets forth the quarterly high and low sales prices of the Common Stock as reported on the New York Stock Exchange for the indicated quarters of fiscal 2014 and 2013.

Quarter Ended	Sales Price (\$)			
	2014		2013	
	High	Low	High	Low
March 31	\$112.86	\$94.99	\$ 88.12	\$ 73.70
June 30	116.53	99.00	95.44	76.44
September 30	110.23	88.98	115.56	89.97
December 31	\$ 93.54	\$69.38	\$121.07	\$104.52

There were approximately 100 stockholders of record of the Company's Common Stock as of December 31, 2014. This number includes the Company's employees and directors that hold shares, but does not include the number of security holders for whom shares are held in a "nominee" or "street" name.

The Company has not paid any dividends in the past. The Company currently intends to retain any earnings for the future operation and development of its business and does not currently anticipate paying any dividends in the foreseeable future. The Board of Directors will review this policy on a regular basis in light of the Company's earnings, financial position and market opportunities.

Information concerning securities authorized for issuance under equity compensation plans is included in Note 12 of Notes to Consolidated Financial Statements.

Repurchase of Equity Securities

In June 2012, the Company announced that its Board of Directors authorized a stock repurchase plan under which the Company was authorized to repurchase up to \$100 million of its common stock. In the fourth quarter of 2013, the Company repurchased and cancelled 85,840 shares at a total cost of \$10 million. In the first half of 2014, the Company repurchased and cancelled 869,699 shares for \$90 million. As of May 27, 2014, the Company had repurchased the maximum amount authorized under the stock repurchase plan.

On June 12, 2014, the Company announced that its Board of Directors authorized an additional stock repurchase plan in which the Company was authorized to repurchase up to \$100 million of its common stock. In the third quarter of 2014, the Company repurchased and cancelled 512,053 shares at an average price of \$98.11 and a total cost of \$50.2 million. In the fourth quarter of 2014 the Company repurchased and cancelled 639,550 shares at an average cost of \$77.85 for a total cost of \$49.8 million. As of December 24, 2014, the Company had repurchased the maximum amount authorized under the stock repurchase plan. Activity for this plan for the three months ended December 31, 2014 is detailed below:

Period	Total Number of Shares Purchased	Average Price Paid Per Share	Total Number of Shares Purchased as Part of a Publicly Announced Plan or Program	Maximum Dollar Value (in millions) of Shares that May Yet Be Purchased Under the Program
October 1-31, 2014	—	\$ —	—	\$49.8
November 1-30, 2014	128,050	87.13	128,050	38.6
December 1-31, 2014	511,500	75.53	511,500	—
Total	<u>639,550</u>	<u>\$77.85</u>	<u>639,550</u>	<u>\$ —</u>