DXP ENTERPRISES INC

Form 5

January 05, 2007

FORM 5

OMB APPROVAL

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

Number: 3235-0362 January 31,

no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box if

Expires: 2005
Estimated average

OMB

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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1.0

See Instruction
1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

Reported Form 4

30(h) of the Investment Company Act of 1940

Transactions Reported

1. Name and Address of Reporting Person *
Oliver Gregory Stephen

2. Issuer Name **and** Ticker or Trading
Symbol
Symbol
DXP ENTERPRISES INC [dxpe]

5. Relationship of Reporting Person(s) to Issuer

(Last) (First) (Middle) 3. Statement for Issuer's Fiscal Year Ended

_____ Director _____ 10% Owner

(Month/Day/Year) 12/31/2006

__X__ Officer (give title _____ Other (specify below)

12/31/20

Sr. Vice President

(Check all applicable)

(Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Reporting

Filed(Month/Day/Year)

(check applicable line)

HOUSTON, TXÂ 77040

7272 PINEMONT DRIVE

X Form Filed by One Reporting Person ___ Form Filed by More than One Reporting

Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of (Month/Day/Year) Securities Form: Direct Indirect Security Execution Date, if Transaction Acquired (A) or (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 8) (Month/Day/Year) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) (A)

or Fiscal Year

Amount (D) Price (Instr. 3 and 4)

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

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SEC 2270 (9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and Amount of	8. Pr
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration Date	Underlying Securities	Deri
Security	or Exercise		any	Code	of	(Month/Day/Year)	(Instr. 3 and 4)	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative			(Inst

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Derivative Securities Security Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) (A) (D) Date Expiration Title Amount Exercisable Date or Number of Shares DXP DXP Restricted \$0 \hat{A} \hat{A} \hat{A} \hat{A} \hat{A} Â (1) Common 10,000 Stock Stock Units

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Oliver Gregory Stephen 7272 PINEMONT DRIVE HOUSTON, TX 77040	Â	Â	Sr. Vice President	Â		

Signatures

a currently valid OMB number.

Gregory Stephen
Oliver

**Signature of Reporting Person

O1/05/2007

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 terms of the grant provide for vesting in equal installments over five years on the anniversary of grant date, February 28, 2006. Note: File three copies of this Form, one of which must be manually signed. If space provided 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

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