

DXP ENTERPRISES INC

Form 4

April 12, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN 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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LITTLE DAVID R

(Last) (First) (Middle)

7272 PINEMONT DRIVE

(Street)

HOUSTON, TX 77040

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/09/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

Chairman & CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
DXP Common Stock					1,724,525	D	
DXP Common Stock	04/09/2010		C		225,851	A	\$ 11.981
					1,950,376	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date
DXP Restricted Stock Units	\$ 0							<u>(1)</u>	<u>(1)</u>
DXP Restricted Stock Units	\$ 0							<u>(2)</u>	<u>(2)</u>
DXP Restricted Stock Units	\$ 0							<u>(3)</u>	<u>(3)</u>
DXP Restricted Stock Units	\$ 0							<u>(4)</u>	<u>(4)</u>
Convertible Promissory Note	\$ 11.981	04/09/2010		P		\$ 2,705,917.81		04/09/2010	04/09/2010
Convertible Promissory Note	\$ 11.981	04/09/2010		C		\$ 2,705,917.81		04/09/2010	04/09/2010

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LITTLE DAVID R 7272 PINEMONT DRIVE HOUSTON, TX 77040	X	X	Chairman & CEO	

Signatures

David R. Little 04/12/2010

**Signature of Reporting Person 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).

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- (1) The terms of the grant provide for vesting in equal amounts over ten years on the anniversary date of the grant, October 24, 2008.
- (2) The terms of the grant provide for vesting in equal amounts over three years on the anniversary date of the grant, March 31, 2009.
- (3) The terms of the grant provide for vesting in one year on the anniversary date of the grant, July 30, 2009.
- (4) The terms of the grant provide for vesting in one year on the anniversary date of the grant, October 31, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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