DXP ENTERPRISES INC
Form 5
April 30, 2008

# FORM 5

### 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).
Form 3 Holdings Reported
Form 4 Transactions Reported

### ANNUAL 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

| 1. Name and Address of Reporting Person *  Oliver Gregory Stephen | 2. Issuer Name **and** Ticker or Trading Symbol  **DXP ENTERPRISES INC [DXPE]** | 5. Relationship of Reporting Person(s) to Issuer |
|---|---|---|
| (Last)      (First)      (Middle) | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  12/31/2007 | (Check all applicable)  _____ Director      _____ 10% Owner  __X__ Officer (give title _____ Other (specify below)      below)  Sr. V.P. |
| 7272 PINEMONT DRIVE | | |
| (Street) | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Reporting  (check applicable line) |
| HOUSTON, TX  77040 | | _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 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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|
| | | | | Amount | (A) or (D) | Price | | | |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 2270
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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 | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Pr Deriv Secu (Inst |
|---|---|---|---|---|---|---|---|---|

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

## Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| Oliver Gregory Stephen 7272 PINEMONT DRIVE HOUSTON,Â TXÂ 77040 | Â | Â | Â Sr. V.P. | Â |

## Signatures

| Gregory Stephen Oliver | 04/30/2008 |
|---|---|
| **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).

(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 a currently valid OMB number.