

DRIL-QUIP INC
Form DEF 14A
April 07, 2008

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No. __)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-11(c) or §240.14a-12

DRIL-QUIP, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Price per unit or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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Fee paid previously with preliminary materials.

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(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing party:

(4) Date filed:

Notes:

Reg. § 240.14a-101.

SEC 1913 (3-99)

Dril-Quip, Inc.

13550 Hempstead Highway

Houston, Texas 77040

April 7, 2008

Dear Stockholder:

You are cordially invited to attend the annual meeting of stockholders to be held at the Omni Houston Hotel Westside, 13210 Katy Freeway, Houston, Texas, on May 15, 2008 at 2:00 p.m. For those of you who cannot be present at this annual meeting, we urge that you participate by indicating your choices on the enclosed proxy card and completing and returning it at your earliest convenience.

This booklet includes the notice of the meeting and the proxy statement, which contains information about the Board of Directors and its committees and personal information about the nominees for the Board. Other matters on which action is expected to be taken during the meeting are also described.

It is important that your shares are represented at the meeting, whether or not you are able to attend personally. Accordingly, please sign, date and mail promptly the enclosed proxy in the envelope provided.

On behalf of the Board of Directors, thank you for your continued support.

Larry E. Reimert
*Co-Chairman of the Board
and Co-Chief Executive Officer*

Gary D. Smith
*Co-Chairman of the Board
and Co-Chief Executive Officer*

J. Mike Walker
*Co-Chairman of the Board
and Co-Chief Executive Officer*

DRIL-QUIP, INC.

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held May 15, 2008

To the Stockholders of

Dril-Quip, Inc.:

The annual meeting of stockholders of Dril-Quip, Inc. will be held at the Omni Houston Hotel Westside, 13210 Katy Freeway, Houston, Texas, on Thursday, May 15, 2008 at 2:00 p.m., Houston time, for the following purposes:

1. To elect two directors to serve for a three-year term.
2. To approve the appointment of BDO Seidman, LLP as independent registered public accounting firm for 2008.

3. To transact such other business as may properly come before the meeting or any reconvened meeting after an adjournment thereof. The Board of Directors has fixed March 25, 2008 as the record date for determining stockholders entitled to notice of, and to vote at, the meeting or any reconvened meeting after an adjournment thereof, and only holders of common stock of record at the close of business on that date will be entitled to notice of, and to vote at, the meeting or any reconvened meeting after an adjournment.

You are cordially invited to attend the meeting in person. Even if you plan to attend the meeting, however, you are requested to mark, sign, date and return the accompanying proxy as soon as possible.

By Order of the Board of Directors

Gary D. Smith
*Co-Chairman of the Board, Co-Chief Executive
Officer and Secretary*

April 7, 2008

13550 Hempstead Highway

Houston, Texas 77040

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE STOCKHOLDER MEETING
TO BE HELD ON MAY 15, 2008.**

**This Proxy Statement, our annual report to shareholders and other proxy materials are available at
<http://bnymellon.mobular.net/bnymellon/drq>.**

Dril-Quip, Inc.

13550 Hempstead Highway

Houston, Texas 77040

PROXY STATEMENT

INTRODUCTION

This proxy statement is furnished in connection with the solicitation by the Board of Directors of Dril-Quip, Inc., a Delaware corporation, of proxies from the holders of our common stock, par value \$.01 per share, for use at the 2008 Annual Meeting of Stockholders to be held at the time and place and for the purposes set forth in the accompanying notice. The approximate date on which this proxy statement and the accompanying proxy will first be mailed to stockholders is April 7, 2008. In addition to the solicitation of proxies by mail, proxies may also be solicited by telephone or personal interview by our regular employees. We will pay all costs of soliciting proxies. We will also reimburse brokers or other persons holding stock in their names or in the names of their nominees for their reasonable expenses in forwarding proxy material to beneficial owners of such stock.

All duly executed proxies received prior to the annual meeting will be voted in accordance with the choices specified thereon and, in connection with any other business that may properly come before the meeting, in the discretion of the persons named in the proxy. **As to any matter for which no choice has been specified in a duly executed proxy, the shares represented thereby will be voted FOR the election as directors of the nominees listed herein, FOR approval of the appointment of BDO Seidman, LLP as our independent registered public accounting firm and in the discretion of the persons named in the proxy in connection with any other business that may properly come before the annual meeting.** A stockholder giving a proxy may revoke it at any time before it is voted at the annual meeting by filing with the Secretary at our executive offices a written instrument revoking it, by delivering a duly executed proxy bearing a later date or by appearing at the annual meeting and voting in person. Our executive offices are located at 13550 Hempstead Highway, Houston, Texas 77040. For a period of ten days prior to the annual meeting, a complete list of stockholders entitled to vote at the annual meeting will be available for inspection by stockholders of record during ordinary business hours for proper purposes at our executive offices.

RECORD DATE AND VOTING SECURITIES

As of the close of business on March 25, 2008, the record date for determining stockholders entitled to notice of and to vote at the annual meeting, we had outstanding and entitled to vote 40,798,213 shares of common stock. Each share entitles the holder to one vote on each matter submitted to a vote of stockholders.

The requirement for a quorum at the annual meeting is the presence in person or by proxy of holders of a majority of the outstanding shares of our common stock. Proxies indicating stockholder abstentions and shares represented by broker non-votes (*i.e.*, shares held by brokers or nominees for which instructions have not been received from the beneficial owners or persons entitled to vote and for which the broker or nominee does not have discretionary power to vote on a particular matter) will be counted for purposes of determining whether there is a quorum at the annual meeting. Votes cast by proxy or in person at the annual meeting will be counted by the persons appointed as election inspectors for the annual meeting.

**SECURITY OWNERSHIP OF
CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

The following table sets forth the number of shares of our common stock beneficially owned directly or indirectly as of March 25, 2008 by (i) each person who is known to us to own beneficially more than 5% of our common stock, (ii) each of our directors, director nominees and executive officers and (iii) all executive officers, director nominees and directors as a group.

Name of Beneficial Owner(1)	Amount of Beneficial Ownership	
	Number of Shares	Percent of Stock
Larry E. Reimert (2)	2,557,036	6.3%
Gary D. Smith (3)	3,135,877	7.7%
J. Mike Walker (4)	4,177,345	10.1%
Jerry M. Brooks (5)	2,500	*
Alexander P. Shukis	0	*
Gary L. Stone	2,000	*
John V. Lovoi	0	*
L. H. Dick Robertson	0	*
All directors and executive officers as a group (8 persons)	9,874,758	23.9%
The Bank of New York Mellon Corporation	2,712,360	6.7%

One Wall Street, 31st Floor

New York, New York 10286 (6)

* Less than 1%.

- (1) Except as indicated in the footnotes to this table and pursuant to applicable community property laws, the persons named in the table have sole voting and investment power with respect to all shares of common stock. The address of each such person is 13550 Hempstead Highway, Houston, Texas 77040.
- (2) Includes (a) 910 shares of common stock held directly by Mr. Reimert, (b) 9,911 shares of common stock that may be acquired pursuant to options that are currently exercisable or will become exercisable within 60 days of March 25, 2008 and (c) 2,546,215 shares of common stock held by Reimert Family Partners, Ltd., a limited partnership of which Mr. Reimert is the Managing General Partner, and with respect to which he exercises voting and investment power.
- (3) Includes (a) 1,110 shares of common stock held directly by Mr. Smith, (b) 134,767 shares of common stock that may be acquired pursuant to options that are currently exercisable or will become exercisable within 60 days of March 25, 2008 (c) and 3,000,000 shares of common stock held by Four Smiths Company, Ltd., a limited partnership of which Mr. Smith and his wife, Gloria Jean Smith, are the Managing General Partners, and with respect to which they exercise voting and investment power. Mrs. Smith may also be deemed to be the beneficial owner of such shares.
- (4) Includes 468,045 shares of common stock that may be acquired pursuant to options that are currently exercisable or will become exercisable within 60 days of March 25, 2008.

(5)

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Consists entirely of shares of common stock that may be acquired pursuant to options that are currently exercisable or will become exercisable within 60 days of March 25, 2008.

- (6) Based on a Schedule 13G filed with the Securities and Exchange Commission on February 14, 2008. Such filing indicates that certain direct and indirect subsidiaries of the Bank of New York Mellon Corporation beneficially own some or all of the shares reported. As stated in the Schedule 13G, the Bank of New York Mellon Corporation has sole voting power with respect to 2,606,048 shares, shared voting power with respect to 2,120 shares, sole dispositive power with respect to 2,681,880 shares and shared dispositive power with respect to 30,480 shares.

PROPOSAL I

ELECTION OF DIRECTORS

Our Board of Directors is divided into three classes, Class I, Class II and Class III, with staggered terms of office ending in 2010, 2008 and 2009, respectively. The term for each class expires on the date of the third annual stockholders' meeting for the election of directors following the most recent election of directors for such class. Each director holds office until the next annual meeting of stockholders for the election of directors of his class and until his successor has been duly elected and qualified.

At the annual meeting, two Class II directors are to be elected to each serve a three-year term expiring on the date of the annual meeting of stockholders to be held in 2011 (or until his successor is duly elected and qualified). In accordance with our bylaws, the affirmative vote of a plurality of the votes cast by holders of common stock entitled to vote in the election of directors at the annual meeting is required for the election of the nominee as director. Accordingly, although abstentions and broker non-votes are considered shares present at the meeting for the purpose of determining a quorum, they will have no effect on the election of directors. The Board of Directors has nominated Mr. J. Mike Walker and Mr. John V. Lovoi to serve as the Class II Directors. Messrs. Walker and Lovoi currently serve as members of our Board of Directors.

Our Board of Directors has no reason to believe that the nominees for election as directors will not be candidates or will be unable to serve, but if for any reason either nominee is unavailable as a candidate or unable to serve when the election occurs, the persons designated as proxies in the enclosed proxy card, in the absence of contrary instructions, will in their discretion vote the proxies for the election of a substitute nominee selected by our Board of Directors.

The Board of Directors recommends that you vote FOR the election of the nominees listed below. Properly dated and signed proxies will be so voted unless authority to vote in the election of directors is withheld.

Nominees for Class II Directors for Three-Year Terms to Expire in 2011

The following sets forth information concerning the nominees for election as directors at the annual meeting, including each nominee's age as of March 25, 2008, position with us, and business experience during the past five years.

J. Mike Walker, age 64, is Co-Chairman of the Board and Co-Chief Executive Officer with principal responsibility for manufacturing, purchasing and facilities. He has been the Director - Manufacturing, Purchasing and Facilities, as well as a member of the Board of Directors, since our inception in 1981. Prior to that, he served as the Director of Engineering, Manager of Engineering and Manager of Research and Development with Vetco Offshore, Inc. Mr. Walker holds a BSME degree from Texas A&M University, an MSME degree from the University of Texas at Austin and a Ph.D. in mechanical engineering from Texas A&M University.

John V. Lovoi, age 47, has been a Class II director since May 2005. He is chairman of the Nominating, Governance and Compensation Committee and a member of the Audit Committee of the Board of Directors. He is the Managing Partner of JVL Advisors LLC, a private energy investment company established in 2002. From January 2000 to August 2002, Mr. Lovoi was a Managing Director at Morgan Stanley Incorporated, and during this period served as head of the firm's Global Oil and Gas Research practice and then as head of the firm's Global Oil and Gas Investment Banking practice. From 1995 to 2000, he was a leading oilfield services and equipment research analyst for Morgan Stanley. Prior to joining Morgan Stanley, he spent two years as a senior financial executive at Baker Hughes and four years as an energy investment banker with Credit Suisse First Boston. Mr. Lovoi also serves as a director of Cal Dive International, Inc., an energy services company, and KFX

Inc., a clean energy technology company engaged in providing technology and service solutions to the power generation industry. Mr. Lovoi holds a bachelor of science degree in chemical engineering from Texas A&M University and an MBA degree from the University of Texas at Austin.

Information Concerning Class III and Class I Directors

The following sets forth information concerning the Class III and Class I directors whose present terms of office will expire at the 2009 and 2010 annual meetings of stockholders, respectively, including each director's age as of March 25, 2008, position with us, if any, and business experience during the past five years.

Class III

Larry E. Reimert, age 60, is Co-Chairman of the Board and Co-Chief Executive Officer with principal responsibility for engineering, product development and finance. He has been the Director Engineering, Product Development and Finance, as well as a member of the Board of Directors, since our inception in 1981. Prior to that, he worked for Vetco Offshore, Inc. in various capacities, including Vice President of Technical Operations, Vice President of Engineering and Manager of Engineering. Mr. Reimert holds a BSME degree from the University of Houston and an MBA degree from Pepperdine University.

Gary D. Smith, age 65, is Co-Chairman of the Board and Co-Chief Executive Officer with principal responsibility for sales, service, training and administration. He has been the Director Sales, Service, Training and Administration, as well as a member of the Board of Directors, since our inception in 1981. Prior to that, he worked for Vetco Offshore, Inc. in various capacities, including General Manager and Vice President of Sales and Services.

L. H. Dick Robertson, age 73, has been a Class III director since December 2006 and is a member of the Audit Committee and the Nominating, Governance and Compensation Committee of the Board of Directors. Previously, he was the president and chief executive officer of Dual Drilling Company, an international offshore drilling contractor, from 1984 until June 1996, when Dual Drilling merged with Ensco International Incorporated. From June 1996 to the present, Mr. Robertson has been retired. Prior to his employment with Dual Drilling Company, Mr. Robertson served as president and chief executive officer of Republic Drilling & Service, president of Progress Drilling & Marine, Inc., chairman, president and chief executive officer of Attwood Oceanics, Inc. and senior vice president of Global Marine, Inc. Mr. Robertson holds a bachelor of science degree in petroleum engineering and a BBA in general business from Texas A&M University.

Class I

Alexander P. Shukis, age 63, has been a Class I director since February 2003. He is chairman of the Audit Committee and a member of the Nominating, Governance and Compensation Committee of the Board of Directors. From July 2001 until his retirement in December 2007, Mr. Shukis was the Controller of Corporate Strategies, Inc., a merchant bank. From 1997 to July 2001, Mr. Shukis was self-employed, working as a business consultant. From 1995 to 1997, he was Chief Financial Officer and Director of Great Western Resources, Inc., an exploration and production company. He served as Vice President and Controller of Great Western Resources, Inc. from 1986 to 1995. Mr. Shukis holds a BBA in accounting from the University of Houston.

Gary L. Stone, age 71, has been a Class I director since June 2001 and is a member of the Audit Committee and the Nominating, Governance and Compensation Committee of the Board of Directors. From January 1997 until his retirement in May 2000, he served as a Senior Vice President/First Vice President with Bank One, Texas, N.A. Mr. Stone holds a bachelor of science degree in geological engineering from the University of Utah and an MBA degree from the University of Pittsburgh.

CORPORATE GOVERNANCE MATTERS

Determinations of Director Independence

Under rules adopted by the New York Stock Exchange, no board member qualifies as independent unless the Board of Directors affirmatively determines that the director has no material relationship with us. In evaluating each director's independence, the Board considers all relevant facts and circumstances in making a determination of independence. In particular, when assessing the materiality of a director's relationship with us, the Board considers the issue not merely from the standpoint of the director, but also from the standpoint of persons or organizations with which the director has an affiliation. In its determination of independence, the Board of Directors reviewed and considered all relationships and transactions between each director, his family members or any business, charity or other entity in which the director has an interest on the one hand, and us, our affiliates, or our senior management has an interest on the other. As a result of this review, the Board of Directors affirmatively determined that Messrs. Lovoi, Robertson, Shukis and Stone are independent from us and our management. In addition, the Board of Directors affirmatively determined that Messrs. Lovoi, Robertson, Shukis and Stone are independent under the additional standards for audit committee membership under rules of the SEC. The remaining directors, Messrs. Reimert, Smith and Walker, are members of our senior management.

As contemplated by the rules of the NYSE, the Dril-Quip, Inc. Corporate Governance Guidelines set forth categorical standards to assist the Board of Directors in making independence determinations. Under the rules of the NYSE, immaterial relationships that fall within the guidelines are not required to be disclosed separately in this proxy statement. As set forth in the Corporate Governance Guidelines, a relationship falls within the categorical standard and is not required to be disclosed separately in the proxy statement if it:

is not a type of relationship that would preclude a determination of independence under Section 303A.02(b) of the New York Stock Exchange Listed Company Manual (the "NYSE Manual");

consists of charitable contributions by us to an organization where a director is an executive officer and does not exceed the greater of \$1 million or 2% of the organization's gross revenue in any of the last 3 years; or

is not a type of relationship that would require disclosure in the proxy statement under Item 404 of Regulation S-K of the SEC. The relationships of Messrs. Lovoi, Robertson, Shukis and Stone were considered to fall within the categorical standards.

Code of Business Conduct and Ethics

Pursuant to Rule 303A.10 of the NYSE Manual, we have adopted the Dril-Quip, Inc. Code of Business Conduct and Ethics for our directors, officers and employees. The Code of Ethics also meets the requirements of a code of ethics under Item 406 of Regulation S-K. Changes in and waivers to the Code of Ethics for our directors, executive officers and certain senior financial officers will be posted on our website within five business days and maintained for at least twelve months.

Committees of the Board of Directors

The Board of Directors has appointed two committees: the Audit Committee and the Nominating, Governance and Compensation Committee.

Audit Committee

The current members of the Audit Committee are Mr. Shukis, who serves as Chairman, and Messrs. Lovoi, Robertson and Stone. The Board of Directors has determined that Mr. Shukis is an audit committee financial expert as such term is defined in Item 401(h) of Regulation S-K promulgated by the SEC.

The Audit Committee charter contains a detailed description of the Audit Committee's duties and responsibilities. Under the charter, the Audit Committee has been appointed by the Board of Directors to assist the Board in overseeing (i) the integrity of our financial statements, (ii) our compliance with legal and regulatory requirements, (iii) the independent auditor's independence, qualifications and performance, and (iv) the performance of our internal audit function. The Audit Committee also has direct responsibility for the appointment, compensation and retention of our independent auditors.

Nominating, Governance and Compensation Committee

The current members of the Nominating, Governance and Compensation Committee are Mr. Lovoi, who serves as Chairman, and Messrs. Robertson, Shukis and Stone.

The Board of Directors has approved the Nominating, Governance and Compensation Committee Charter, which contains a detailed description of the Nominating, Governance and Compensation Committee's responsibilities. Under the charter, the Nominating, Governance and Compensation Committee identifies and recommends individuals qualified to become Board members, consistent with criteria approved by the Board, and assists the Board in determining the composition of the Board and its committees, in monitoring a process to assess Board and committee effectiveness and in developing and implementing our corporate governance guidelines, practices and procedures. In fulfilling its compensation role, the Nominating, Governance and Compensation Committee assists the Board in establishing the compensation of our directors and executive officers in a manner consistent with our stated compensation strategy, internal equity considerations, competitive practice and the requirements of applicable law and regulations and rules of applicable regulatory bodies.

Compensation Matters

In fulfilling its compensation role, the Nominating, Governance and Compensation Committee is authorized to:

review and approve corporate goals and objectives relevant to our Co-Chief Executive Officers' compensation; evaluate our Co-Chief Executive Officers' performance in light of those goals and objectives; and either as a committee or together with other independent directors (as directed by the Board), determine and approve our Co-Chief Executive Officers' compensation based on that evaluation, including administering, negotiating any changes to and determining amounts due under the employment agreements of the chief executive officers;

review and approve, or make recommendations to the Board with respect to, the compensation of other executive officers, and oversee the periodic assessment of the performance of such officers;

from time to time consider and take action on the establishment of and changes to incentive compensation plans, equity-based compensation plans and other benefit plans, including making recommendations to the Board on plans, goals or amendments to be submitted for action by our stockholders;

administer our compensation plans, including authorizing the issuance of our common stock and taking other action on grants and awards, determinations with respect to achievement of performance goals, and other matters provided in the respective plans; and

review from time to time when and as the Nominating, Governance and Compensation Committee deems appropriate the compensation and benefits of non-employee directors, including compensation pursuant to equity-based plans, and approve, or make recommendations to the Board with respect to, any changes in such compensation and benefits.

In March 2007 in accordance with the employment agreements of our Co-Chief Executive Officers, our Co-Chief Executive Officers proposed, and the Nominating, Governance and Compensation Committee

approved, our budget and the companies comprising our industry peers utilized for purposes of determining the 2007 annual cash incentive compensation of our Co-Chief Executive Officers.

In October 2007, the Nominating, Governance and Compensation Committee met to review the performance of, and recommend to our Board the base salaries of, our Co-Chief Executive Officers for the period from October 8, 2007 to October 7, 2008, and to award options to purchase common stock to each of our Co-Chief Executive Officers, as required by the employment agreements with each of our Co-Chief Executive Officers. In addition, pursuant to the recommendations of our Co-Chief Executive Officers, the Nominating, Governance and Compensation Committee awarded options to purchase common stock to our Chief Financial Officer and a specified amount of options to purchase common stock to be distributed among key employees at the discretion of our Co-Chief Executive Officers. Subject to certain limitations, our long term incentive plan permits the Nominating, Governance and Compensation Committee to delegate its duties under the plan to our Co-Chairmen of the Board and our other senior officers.

The Nominating, Governance and Compensation Committee met in February 2008 to determine the annual cash incentive compensation earned during 2007 by our Co-Chief Executive Officers pursuant to the terms of their employment agreements. Additionally, our Co-Chief Executive Officers proposed an increase in our Chief Financial Officer's salary effective March 10, 2008, as well as the amount of his 2007 annual cash incentive, which the Nominating, Governance and Compensation Committee reviewed and approved. Please see Executive Compensation Compensation Discussion and Analysis for information about our 2007 executive officer compensation.

The Nominating, Governance and Compensation Committee has the authority to engage a third-party consultant at any time. Each year, we engage a third-party firm, Towers Perrin, to prepare an analysis of the return on capital for our industry peers for use in determining the annual cash bonus of our Co-Chief Executive Officers. Please see Executive Compensation Compensation Discussion and Analysis Elements of Compensation Annual Cash Incentive Compensation for information regarding the determination of our annual cash bonus for our Co-Chief Executive Officers. In 2007, we did not otherwise engage any consultant related to annual executive compensation decisions.

Selection of Nominees for the Board of Directors

Identifying Candidates

The Nominating, Governance and Compensation Committee solicits ideas for potential Board candidates from a number of sources, including members of our Board of Directors, our executive officers, individuals personally known to the members of the Nominating, Governance and Compensation Committee and research. In addition, the Nominating, Governance and Compensation Committee will consider candidates submitted by stockholders. Any such submissions should include the candidate's name and qualifications for Board membership and should be directed to our Corporate Secretary at the address indicated on the first page of this proxy statement. Although the Board does not require the stockholder to submit any particular information regarding the qualifications of the stockholder's candidate, the level of consideration that the Nominating, Governance and Compensation Committee will give to the stockholder's candidate will be commensurate with the quality and quantity of information about the candidate that the nominating stockholder makes available to the Nominating, Governance and Compensation Committee. The Nominating, Governance and Compensation Committee did not receive any candidate submissions during 2007. The Nominating, Governance and Compensation Committee will consider all candidates identified through the processes described above and will evaluate each of them on the same basis.

In addition, our bylaws permit stockholders to nominate directors for election at an annual stockholders meeting whether or not such nominee is submitted to and evaluated by the Nominating, Governance and Compensation Committee. To nominate a director using this process, the stockholder must follow certain

procedures required by the Bylaws which are described under *Additional Information* *Advance Notice Required for Stockholder Nominations and Proposals* below.

Evaluating Candidates

The members of the Nominating, Governance and Compensation Committee are responsible for assessing the skills and characteristics that candidates for election to the Board should possess, as well as the composition of the Board as a whole. This assessment will include the qualifications under applicable independence standards and other standards applicable to the Board and its committees, as well as consideration of skills and experience in the context of the needs of the Board. Each candidate must meet certain minimum qualifications, including:

independence of thought and judgment;

the ability to dedicate sufficient time, energy and attention to the performance of her or his duties, taking into consideration the nominee's service on other public company boards; and

skills and expertise complementary to the existing Board members' skills; in this regard, the Nominating, Governance and Compensation Committee will consider the Board's need for operational, sales, management, financial or other relevant expertise. The Nominating, Governance and Compensation Committee may also consider the ability of the prospective candidate to work with the then-existing interpersonal dynamics of the Board and her or his ability to contribute to the collaborative culture among Board members.

Based on this initial evaluation, the Nominating, Governance and Compensation Committee will determine whether to interview the candidate, and if warranted, will recommend that one or more of its members and senior management, as appropriate, interview the candidate in person or by telephone. After completing this evaluation and interview process, the Nominating, Governance and Compensation Committee recommends to the Board a slate of director nominees for election at the next annual meeting of stockholders or for appointment to fill vacancies on the Board.

Information Regarding Meetings

During 2007, the Board of Directors held four meetings. The Audit Committee met four times and the Nominating, Governance and Compensation Committee met two times. During 2007, the directors attended all the meetings of the Board of Directors and the Committees thereof during the periods that they served as members.

We expect, but do not require, our Board members to attend the annual meeting. Last year all of our Board members attended the annual meeting.

Executive Sessions of the Board of Directors and the Presiding Director

At each regularly scheduled Board meeting, our non-management directors hold executive sessions at which our management is not in attendance. The director who presides at these sessions is the chairman of our Audit Committee, currently Mr. Shukis.

Stockholder Communications

Stockholders and other interested parties may communicate directly with our independent directors by sending a written communication in an envelope addressed to *Board of Directors (Independent Members)* in care of our Corporate Secretary at the address indicated on the first page of this proxy statement.

Stockholders and other interested parties may communicate directly with our Board of Directors by sending a written communication in an envelope addressed to *Board of Directors* in care of our Corporate Secretary at the address indicated on the first page of this proxy statement.

Website Availability of Governance Documents

You can access our Corporate Governance Guidelines, Code of Ethics, Audit Committee Charter and Nominating, Governance and Compensation Committee Charter on the Investors section of our website at www.dril-quip.com. Information contained on our website or any other website is not incorporated into this proxy statement and does not constitute a part of this proxy statement. Additionally, any stockholder who so requests may obtain a printed copy of the governance documents from our Corporate Secretary at the address indicated on the first page of this proxy statement.

Compensation Committee Interlocks and Insider Participation

The Nominating, Governance and Compensation Committee is comprised entirely of independent directors. None of the members of the Nominating, Governance and Compensation Committee during fiscal 2007 or as of the date of this proxy statement is or has been an officer or employee of Dril-Quip and no executive officer of Dril-Quip served on the compensation committee or board of any company that employed any member of Dril-Quip's Nominating, Governance and Compensation Committee or Board.

Policies and Procedures for Approval of Related Person Transactions

The Board has adopted a written policy implementing procedures for the review, approval or ratification of related person transactions. The policy applies to any transaction in which (1) we are a participant, (2) any related person has a direct or indirect material interest and (3) the amount involved exceeds \$120,000, but excludes any transaction that does not require disclosure under Item 404(a) of Regulation S-K. The Nominating, Governance and Compensation Committee is responsible for reviewing, approving and ratifying any related person transaction. The Nominating, Governance and Compensation Committee intends to approve only those related person transactions that are in, or are not inconsistent with, the best interests of us and our stockholders.

RELATED PERSON TRANSACTIONS

Employment Agreements with Co-Chief Executive Officers

In connection with our initial public offering, we entered into employment agreements with each of Messrs. Reimert, Smith and Walker, our Co-Chief Executive Officers. The following summary of these agreements does not purport to be complete and is qualified by reference to them. We have filed the form of these agreements with the SEC. A copy of the form of these agreements may be obtained from our Corporate Secretary at the address indicated on the first page of this proxy statement.

Each of these agreements provides for an annual base salary, as well as an annual performance bonus for each twelve-month period ending on September 30 equal to up to 120% of the executive's annual base salary, with the precise amount of the bonus determined based on specific Company performance goals. The performance goals, which are equally weighted, are based on (i) our annual earnings before interest and taxes (EBIT) measured against our annual budget or plan, and (ii) our annual return on capital (defined as EBIT divided by total assets less current liabilities) compared to a peer group of companies. In addition, each agreement provides that the employee will receive an annual grant of a number of options under our incentive plan equal to the employee's base salary multiplied by three and divided by the market price of the common stock on the grant date. Each agreement provides that the employee's compensation, including his annual base salary, annual performance bonus and annual grant of options, shall be reviewed at least annually by the Nominating, Governance and Compensation Committee and shall be subject to increase at any time and from time to time on a basis determined by the Nominating, Governance and Compensation Committee, in the exercise of its sole discretion. Each agreement also entitles the employee to participate in all of our incentive, savings, retirement and welfare benefit plans in which other of our executive officers participate. Each agreement requires us to maintain a flexible perquisites spending account in the amount of \$25,000 each year for use in paying for membership dues, costs associated with purchasing or leasing an automobile, financial counseling, tax

return preparation and mobile phones. We are required to pay the unused and remaining balances of such accounts annually to Messrs. Reimert, Smith and Walker. See Executive Compensation Compensation Discussion and Analysis Elements of Compensation Perquisites and Other Benefits.

On October 27, 2007, each of the employment agreements had a remaining term of four years. The term of each of the employment agreements is automatically extended for one year on October 27 of every year, such that the remaining term of each agreement will never be less than three years. Each agreement is subject to the right of us and the employee to terminate the employee's employment at any time. Each agreement provides certain benefits upon termination or change-in-control. For more information, see Executive Compensation Potential Payments Upon Termination or Change-in-Control.

Each agreement also provides that, during the term of the agreement and after termination thereof, the employee shall not divulge any of our confidential information, knowledge or data. In addition, each agreement requires the employee to disclose and assign to us any and all conceptions and ideas for inventions, improvements and valuable discoveries made by the employee which pertain primarily to our material business activities. Each agreement also provides that, in the event that the agreement is terminated for cause or the employee voluntarily resigns (other than during the year following a change-in-control or for good reason), for one year thereafter the employee will not within any country with respect to which he has devoted substantial attention to our material business interests, (i) accept employment or render services to any of our competitors or (ii) enter into or take part in business that would be competitive with us.

Registration Rights Agreement

In connection with our initial public offering, we entered into a registration rights agreement among us, Messrs. Reimert, Smith, Walker, Reimert Family Partners, Ltd. and Four Smiths Company, Ltd. (the Registration Rights Agreement). The Registration Rights Agreement provides for registration rights pursuant to which, upon the request of any of Messrs. Reimert, Smith and Walker (the Requesting Holders), we will file a registration statement under the Securities Act of 1933, as amended (the Securities Act), to register the common stock subject to the agreement (Registrable Securities) held by such Requesting Holders and any other stockholders who are parties to the Registration Rights Agreement and who desire to sell Registrable Securities pursuant to such registration statement, subject to a maximum of two requests by each of Messrs. Reimert, Smith and Walker or their successors and assigns. In addition, subject to certain conditions and limitations, the Registration Rights Agreement provides that Messrs. Reimert, Smith, and Walker may participate in any registration by us (including any registration resulting from any exercise of a demand right under the Registration Rights Agreement) of any of our equity securities in an underwritten offering. The registration rights covered by the Registration Rights Agreement generally are transferable to transferees (whether by assignment or by death of the holder) of the Registrable Securities covered thereby. The Registration Rights Agreement generally terminates when all Registrable Securities (i) have been distributed to the public pursuant to a registration statement covering such securities that has been declared effective under the Securities Act, or (ii) may be distributed to the public in accordance with the provisions of prior Rule 144(k) (or any similar provision then in force) under the Securities Act.

Stockholders Agreement

In connection with our initial public offering, Messrs. Reimert, Smith and Walker, Reimert Family Partners, Ltd. and Four Smiths Company, Ltd. entered into a stockholders agreement (the Stockholders Agreement) pursuant to which each party agreed to vote the shares of common stock held by such party to elect to our Board of Directors one designee of Mr. Reimert and Reimert Family Partners, Ltd. (the Reimert Stockholders), one designee of Mr. Smith and Four Smiths Company, Ltd. (the Smith Stockholders) and one designee of Mr. Walker. As result of the Reimert Stockholders and the Smith Stockholders ceasing to beneficially own more than 10% of the total number of issued and outstanding shares of our common stock, the rights and obligations of the parties under the Stockholders Agreement have terminated, and the Stockholders Agreement is no longer in effect.

DIRECTOR COMPENSATION

Effective as of April 1, 2007, each non-employee director receives an annual fee of \$60,000, plus a fee of \$1,000 for attendance at each Board meeting and \$1,000 for each committee meeting. Prior to April 1, 2007, the annual fee for non-employee directors was \$50,000. All directors are reimbursed for their out-of-pocket expenses and other expenses incurred in attending meetings of the Board or committees thereof and for other expenses incurred in their capacity as directors.

The following table sets forth a summary of the compensation we paid to our non-employee directors in 2007:

Name	Fees Earned or Paid in Cash	Stock Awards	Option Awards	Non-Equity Incentive Plan Compensation	Change in Pension Value and Nonqualified Deferred Compensation Earnings	All Other Compensation	Total
John V. Lovoi	\$ 69,500						\$ 69,500
L.H. Dick Robertson	65,500						65,500
Alexander P. Shukis	69,500						69,500
Gary L. Stone	67,500						67,500

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Overview

The primary objectives of our compensation programs are to attract and retain talented executive officers and to deliver rewards for superior corporate performance. We have four executive officers, our three Co-Chief Executive Officers and our Chief Financial Officer. Each of our Co-Chief Executive Officers is compensated pursuant to an employment agreement which was entered into prior to the closing of our initial public offering in 1997 and is described under *Related Person Transactions* *Employment Agreements with Co-Chief Executive Officers*. Additionally, each of our Co-Chief Executive Officers owns greater than 5% of our outstanding shares, which aligns their interests with those of our other stockholders.

Purpose of the Executive Compensation Program

Our executive compensation program has been designed to accomplish the following objectives:

align executive compensation with performance and appropriate peer group comparisons;

produce long-term, positive results for our stockholders;

create a proper balance between building stockholder wealth and executive wealth while maintaining good corporate governance; and

provide market-competitive compensation and benefits that will enable us to attract, motivate and retain a talented workforce.

Administration of Executive Compensation Program

Our executive compensation program is administered by the Nominating, Governance and Compensation Committee of our Board of Directors. We describe the specific duties and responsibilities of the Committee in this proxy statement under *Corporate Governance* *Committees of the Board of Directors* *Nominating, Governance and Compensation Committee*. The Committee normally meets each February or March to set cash bonuses earned during the prior year and to review and, as appropriate, make changes to our executive compensation program. The Committee also normally meets in September or October to determine base salaries for our Co-Chief Executive Officers and award equity-based compensation. Our Co-Chief Executive Officers recommend the base salary of our Chief Financial Officer to the Committee for approval. The Committee also meets at other times during the year and acts by written consent when necessary and appropriate.

The Nominating, Governance and Compensation Committee has the authority to engage a third-party consultant at any time. Each year, we have engaged a third-party firm, Towers Perrin, to prepare an analysis of the return on capital for our industry peers for use in determining the annual cash bonus of our Co-Chief Executive Officers. See *Elements of Compensation* *Annual Cash Incentive Compensation*. In 2007, we did not otherwise engage any consultant related to annual executive compensation decisions.

Elements of Compensation

General

Our executive compensation program generally consists of the following elements:

base salaries;

annual incentive compensation in the form of cash bonuses;

long-term stock-based incentive compensation consisting of stock option awards;

contributions to our 401(k) retirement plan; and

perquisites and other company-provided benefits such as medical and dental insurance.

We primarily seek to reward achievement of our short-term goals with base salary and annual cash incentive compensation, while long-term interests are rewarded through long-term equity awards. We believe that base salaries should be at levels competitive with peer companies that compete with us for business opportunities and executive talent, and annual cash bonuses and stock option awards should be at levels which reflect progress toward our corporate goals and individual performance.

Relative Size of Major Compensation Elements

Pursuant to the employment agreements with each of our Co-Chief Executive Officers, the Committee may increase (but not decrease) the base salary, annual bonus and annual option grants for each of the officers, on a basis determined by the Committee in its sole discretion.

Factors taken into account in determining compensation are our performance and the executive's responsibilities, experience, leadership, potential future contributions and demonstrated individual performance. In setting executive compensation, the Committee considers the aggregate compensation payable to an executive officer and the form of the compensation. The Committee seeks to achieve the appropriate balance between immediate cash rewards for the achievement of company-wide and personal objectives and long-term incentives that align the interests of our executive officers with those of our stockholders.

The following table summarizes the relative size of base salary and incentive compensation for 2007 for each of our named executive officers:

Name	Base Salary	Annual Cash Incentive	Long-Term Stock-Based Incentive
Larry E. Reimert	33%	42%	25%
Gary D. Smith	33%	42%	25%
J. Mike Walker	33%	42%	25%
Jerry M. Brooks	59%	22%	19%

Base Salary

We evaluate base salaries for our Co-Chief Executive Officers annually and adjust them in October of each year. The base salaries for our Co-Chief Executive Officers are reviewed and approved by the Committee. Adjustments to the base salary of our Chief Financial Officer are recommended by our Co-Chief Executive Officers for approval by the Committee. In February 2008, in connection with the review of certain of our senior management, our Co-Chief Executive Officers recommended an increase in the base salary of our Chief Financial Officer to \$240,000, effective March 10, 2008, which the Committee reviewed and approved. Our Co-Chief Executive Officers expect to review our Chief Financial Officer's base salary again in February 2009.

Base salaries for our named executive officers are based on a review of numerous factors, including the following:

our financial and operating performance during the relevant period;

the executive officer's contribution to our success; and

the level of competition for executives with comparable skills and experience.

Our Co-Chief Executive Officers received the following base salaries for the twelve-month period ending October 7, 2007, and are receiving the following base salaries for the twelve-month period ending October 7, 2008:

Name	Twelve-Month Period Ended October 7, 2007	Twelve-Month Period Ended October 7, 2008
Larry E. Reimert	\$ 515,000	\$ 540,000
Gary D. Smith	\$ 515,000	\$ 540,000
J. Mike Walker	\$ 515,000	\$ 540,000

Our Chief Financial Officer, Jerry M. Brooks, received the following base salary for the twelve-month period ending March 9, 2008, and is receiving the following base salary for the twelve-month period ending March 9, 2009:

Name	Twelve-Month Period Ended March 9, 2008	Twelve-Month Period Ended March 9, 2009
Jerry M. Brooks	\$ 225,000	\$ 240,000

For 2008, this reflects an increase of \$25,000 and \$15,000 over 2007 base salaries for our Co-Chief Executive Officers and Mr. Brooks, respectively. This increase was the result of the Committee's and, for our Chief Financial Officer, the Co-Chief Executive Officers', evaluation of the individuals in relation to the achievement of our financial and non-financial goals during 2007.

Annual Cash Incentive Compensation

Co-Chief Executive Officers

Under the employment agreements with our Co-Chief Executive Officers, each officer is entitled to an annual cash bonus equal to up to 120% of his then applicable annual base salary, with:

a bonus equal to up to 60% of the annual base salary based on the our actual earnings before interest and taxes (EBIT) measured relative to our budget or plan for each twelve-month period ended December 31; and

a bonus equal to up to 60% of the annual base salary based on our return on capital (defined as (a) EBIT divided by (b) total assets less current liabilities) assessed relative to the our industry peers during each twelve-month period ended September 30.

Issuance of common stock for cash at \$.004 per share						-	-	260,955	-	1,000	-	1,000	
Net loss						-	-	-	-	-	(25,000)	(25,000)	
BALANCE AT December 31, 2009 (Audited)													
						-	-	8,648,455	1,000	30,000	(80,000)	(49,000)	
Net loss						-	-	-	-	-	(30,000)	(30,000)	
BALANCE AT December 31, 2010 (Audited)													
						-	-	8,648,455	1,000	30,000	(110,000)	(79,000)	
Purchase of Treasury Stock											(7,000)	(7,000)	
Retirement of Treasury Stock													
(1,948,455) - (7,000) 7,000													
Net loss						-	-	-	-	-	(43,000)	(43,000)	
BALANCE AT September 30, 2011 (Unaudited)													
						-	\$-	6,750,000	\$1,000	\$23,000	\$-	\$(153,000)	\$(129,000)

The accompanying notes are an integral part of the condensed financial statements

Committed Capital Acquisition Corporation
A Development Stage Company
CONDENSED STATEMENTS OF CASH FLOWS

	Nine months ended September 30,		Inception (January 24, 2006) to September 30, 2011
	2011 (Unaudited)	2010 (Unaudited)	(Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss	\$ (43,000)	\$ (23,000)	\$ (153,000)
Changes in operating assets and liabilities:			
Prepaid expenses	5,000	-	-
Accounts payable and accrued liabilities	15,000	1,000	15,000
Decrease in accrued interest - related party	(9,000)	-	-
Net cash used in operating activities	(32,000)	(22,000)	138,000
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from issuance of common stock	-		31,000
Payments for Offering costs	(102,000)		(102,000)
Payments for treasury stock	(7,000)		(7,000)
Proceeds from related party advances	142,000		169,000
Payment for note payable - related party	(2,000)		(2,000)
Proceeds from note payable - related party	-	16,000	49,000
Net cash provided by financing activities	31,000	16,000	138,000
NET DECREASE IN CASH	(1,000)	(6,000)	-
CASH AT THE BEGINNING OF PERIOD	1,000	7,000	-
CASH AT END OF PERIOD	\$ -	\$ 1,000	\$ -
NON-CASH SCHEDULE OF INVESTING AND FINANCING ACTIVITIES			
Conversion of notes payable (related party), advances (related party) and accrued interest to notes payable (related party)	\$ 120,000		
Deferred offering costs included in accounts payable	\$ 165,000		
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION			
Cash paid during the period for interest	\$ 1,000		

The accompanying notes are an integral part of the condensed financial statements

COMMITTED CAPITAL ACQUISITION CORPORATION
(A Development Stage Company)
NOTES TO CONDENSED FINANCIAL STATEMENTS
(Unaudited)

NOTE 1 -ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

(a) Organization and Business:

Committed Capital Acquisition Corporation (the "Company") (f/k/a Plastron Acquisition Corp. II) was incorporated in the state of Delaware on January 24, 2006 for the purpose of raising capital that is intended to be used in connection with its business plans which may include a possible merger, acquisition or other business combination with an operating business.

The Company is currently in the development stage as defined in Accounting Standards Codification ("ASC") No. 915. All activities of the Company to date relate to its organization, initial funding, share issuances and the Offering (defined below). All dollar amounts are rounded to the nearest thousand dollars.

On May 27, 2011, the Company commenced the process to convert the Company to a special purpose acquisition corporation. In connection with this conversion, the Company filed a Form S-1 with the United States Securities and Exchange Commission in connection with its offering to sell up to 5,000,000 units at a price of \$5.00 per unit (the "Offering"). The underwriters for the Offering were granted an over-allotment option to purchase up to an additional 750,000 units for 45 days after the effectiveness of the registration statement for the Offering. Each unit consists of one share of common stock, par value \$0.0001 per share (the "Common Stock"), and one warrant to purchase one share of Common Stock. Under the terms of the warrant agreement, the Company has agreed to use its best efforts to file a post-effective or new registration statement under the Securities Act of 1933, as amended, following the completion of the Company's initial business transaction. Each warrant entitles the holder to purchase one share of common stock at a price of \$5.00. Each warrant will become exercisable upon the effectiveness of the registration statement to be filed upon the completion of an initial business transaction and will expire 45 days thereafter. However, if the Company does not complete its initial business transaction on or prior to the 21-month or 24-month period allotted to complete the initial business transaction as described below, the warrants will expire at the end of such period. If the Company is unable to deliver registered shares of common stock to the holder upon exercise of warrants during the exercise period, there will be no cash settlement of the warrants and the warrants will expire worthless. The lead underwriter for the Offering is a related party; see Note 2.

In connection with the Offering, the Company's initial stockholders ("initial stockholders") and designees have committed to purchase 2,000,000 shares of common stock at a price of \$5.00 per share in a private placement which will occur concurrently with the closing of the Company's initial business transaction.

Subsequent to September 30, 2011, on October 24, 2011, the registration statement in connection with the Company's Offering was declared effective. Additionally, on October 24, 2011, the Company filed with the Secretary of State of the State of Delaware its Amended and Restated Certificate of Incorporation to become a special purpose acquisition company. As a special purpose acquisition company, the Company will have only 21 months from the date of effectiveness of the registration statement for the Offering (or 24 months from the date of effectiveness of such registration statement if a letter of intent or a definitive agreement has been executed within 21 months from the date of effectiveness and the Company's business transaction relating thereto has not yet been completed within such 21-month period) to consummate the initial business transaction. If the Company does not consummate its initial business transaction within such 21-month (or 24-month) period, the Company will (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably practicable, but not more than five business days thereafter,

redeem the Company's public shares for cash equal to their pro rata share of the aggregate amount then on deposit in the trust account less taxes and amounts released to the Company for working capital purposes, subject to applicable law, and (iii) as promptly as reasonably practicable following such redemption, subject to the approval of the Company's remaining stockholders and its board of directors, dissolve and liquidate the balance of the Company's net assets to its remaining stockholders.

COMMITTED CAPITAL ACQUISITION CORPORATION
(A Development Stage Company)
NOTES TO CONDENSED FINANCIAL STATEMENTS
(Unaudited)

Unlike most other special purpose acquisition companies, the Company's board of directors will have the sole discretion and authority to approve and consummate its initial business transaction without seeking stockholder approval. The Company's stockholders will not have the opportunity to redeem their shares of common stock for cash equal to their pro rata share of the aggregate amount then on deposit in the trust account upon the consummation of the initial business transaction, nor will they have the right to vote on the business transaction unless required by law. If a stockholder vote is required by law, the Company will conduct a proxy solicitation pursuant to the proxy rules but will not offer its stockholders the opportunity to redeem their shares of common stock in connection with such vote.

The Company is not limited to a particular industry, geographic region or minimum transaction value for purposes of consummating its initial business transaction. The Company will have virtually unrestricted flexibility in identifying and selecting a prospective transaction candidate. The Company does not have any specific merger, capital stock exchange, asset acquisition, stock purchase, reorganization, exchangeable stock transaction or other similar business transaction under consideration or discussion.

On October 28, 2011, the Company closed on the Offering, including the exercise in full of the over-allotment option, and issued equity units consisting of 5,750,000 shares of Common Stock and warrants to purchase an additional 5,750,000 shares of Common Stock (as described above) in exchange for gross proceeds of \$28,750,000. The costs of the Offering were approximately \$330,000.

Since the closing of the Offering, the gross proceeds have been held in a trust account ("Trust Account"). The Trust Account will be invested in U.S. "government securities," defined as any Treasury Bill issued by the United States government having a maturity of one hundred and eighty (180) days or less or money market funds meeting the conditions specified in Rule 2a-7 under the Investment Company Act of 1940. Except for a portion of the interest income that may be released to the Company to pay income or other tax obligations and to fund its working capital requirements, none of the funds held in the Trust Account will be released until the earlier of (i) the consummation of a business transaction, (ii) the Company's redemption of the public shares sold in the Offering if the Company is unable to consummate its initial business transaction within the 21-month or 24-month period set forth above, or (iii) the Company's liquidation (if no redemption occurs).

Following the closing of this Offering and prior to the consummation of the initial business transaction, in order to fund all expenses relating to investigating and selecting a target business, negotiating an acquisition agreement and consummating such acquisition and the Company's other working capital requirements (estimated at \$680,000 in aggregate), an affiliate of the Company's principal shareholders has agreed to loan the Company funds from time to time of up to \$800,000. See also Note 2. There are no agreements for facilities or services between the Company and its initial shareholders.

(b) Basis of Presentation:

The accompanying unaudited financial statements have been prepared in accordance with the Securities and Exchange Commission's requirements for financial statements. The accompanying unaudited financial statements should be read in conjunction with the audited financial statements contained in the Company's Form 10-K for the year ended December 31, 2010.

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States.

COMMITTED CAPITAL ACQUISITION CORPORATION
(A Development Stage Company)
NOTES TO CONDENSED FINANCIAL STATEMENTS
(Unaudited)

The financial information is unaudited. In the opinion of management, all adjustments (which include normal recurring adjustments) necessary to present fairly the financial position as of September 30, 2011 and the results of operations and cash flows presented herein have been included in the financial statements.

The Company effectuated a 4.21875-for-1 forward stock split on May 20, 2011. All shares have been retroactively restated.

(c) Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the balance sheet and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(d) Deferred offering costs:

The Company complies with the requirements of ASC 340. Deferred offering costs consist principally of approximately \$267,000 of legal, accounting and printing fees incurred through the balance sheet date that are related to the proposed offering and that were charged to stockholders' equity upon the completion of the Offering in October 2011.

(e) Income taxes:

The Company applies a more-likely-than-not recognition threshold for all tax uncertainties. ASC Topic 740 only allows the recognition of those tax benefits that have a greater than fifty percent likelihood of being sustained upon examination by the taxing authorities. As of September 30, 2011, the Company reviewed its tax positions and determined there were no outstanding, or retroactive tax positions with less than a 50% likelihood of being sustained upon examination by the taxing authorities. Therefore this standard has not had a material effect on the Company.

The Company does not anticipate any significant changes to its total unrecognized tax benefits within the next 12 months.

The Company classifies tax-related penalties and net interest as income tax expense. As of September 30, 2011, no income tax expense has been incurred.

(f) Loss per share of common stock:

Basic loss per share is calculated using the weighted-average number of shares of common stock outstanding during each reporting period. Diluted loss per share includes potentially dilutive securities such as outstanding options and warrants, using various methods such as the treasury stock or modified treasury stock method in the determination of dilutive shares outstanding during each reporting period. The Company does not have any potentially dilutive instruments.

(g) Fair value of financial instruments:

The carrying value of cash equivalents approximates fair value due to the short period of time to maturity.

(h) New accounting pronouncements:

The Company has evaluated the recent accounting pronouncements through ASU 2011-09 and believes that none of them will have a material effect on the Company's financial statements.

COMMITTED CAPITAL ACQUISITION CORPORATION
(A Development Stage Company)
NOTES TO CONDENSED FINANCIAL STATEMENTS
(Unaudited)

NOTE 2 -NOTE PAYABLE - RELATED PARTY AND RELATED PARTY ADVANCES:

The Company received a total of approximately \$216,000 from Broadband Capital Management LLC (“BCM”), a FINRA registered broker-dealer, \$120,000 of which has been refinanced as described below. The remainder, approximately \$96,000, is a non-interest bearing advance and due on demand. Michael Rapp, the Company's President and director, and Philip Wagenheim, the Company's Secretary and director, and Jason Eiswerth, our director all serve as management of BCM. BCM was the lead underwriter of the Offering.

On May 27, 2011, as amended on July 27, 2011, the Company entered into a loan payable agreement for approximately \$120,000 with BCM, which consolidated all of the Company's accrued interest-related party, related party advances and note payable-related party outstanding as of such date into one instrument as well as provided additional advances to the Company. Included in such consolidation was approximately \$26,000 received during the year ended December 31, 2010 and approximately \$15,000 received during the three months ended March 31, 2011. Such amounts had been due on demand and had an imputed interest rate of 8.25% per annum. The loan as consolidated is now payable upon the consummation of the Company's initial business transaction, bears no interest and contains a waiver of any and all rights to the Trust Account. Following the closing of the Offering and prior to the consummation of the initial business transaction, BCM has agreed to loan the Company funds from time to time of up to \$800,000, including the amounts above, under an Expense Advancement Agreement. See also Note 1.

For the three and nine months ended September 30, 2011, interest expense from related party advances was approximately \$0 and \$2,000, respectively. For the three and nine months ended September 30, 2010, interest expense from related party advances was approximately \$1,000 and \$3,000, respectively.

During the period from inception (January 24, 2006) to December 31, 2009, the Company entered into the following related party note agreements, all of which were consolidated into a single loan payable agreement on May 27, 2011 as described above:

- On March 9, 2007, the Company entered into a loan agreement with BCM pursuant to which the Company agreed to repay \$12,500 on or before the earlier of (i) December 31, 2012 or (ii) the date that the Company (or a wholly owned subsidiary of the Company) consummates a merger or similar transaction with an operating business. BCM had previously advanced the \$12,500 on behalf of the Company. Prior to being refinanced, interest accrued on the outstanding principal balance of this loan on the basis of a 360-day year daily from January 24, 2006, the effective date of the loan, until it was paid in full at the rate of four percent (4%) per annum.
- On April 15, 2008, Messrs. Rapp and Wagenheim and Clifford Chapman, a former director of the Company, loaned the Company \$5,000, \$3,000 and \$2,000, respectively. The Company issued promissory notes (each, a “April 15 Note” and together, the “April 15 Notes”) to Messrs Rapp, Wagenheim and Chapman. Prior to each April 15 Note being refinanced or repaid, as the case may be, each April 15 Note accrued interest at an annual rate of 8.25%, and such principal and all accrued interest was due and payable on or before the earlier of (i) the fifth anniversary of the date of such April 15 Note or (ii) the date on which the Company would have consummated a business combination with a private company in a reverse merger or reverse takeover transaction or other transaction after which the Company would have ceased to be a shell company.

- On March 16, 2009, the Company entered into a loan agreement with BCM pursuant to which the Company agreed to repay \$14,500 on or before the earlier of (i) March 16, 2014 or (ii) the date that the Company (or a wholly owned subsidiary of the Company) consummates a merger or similar transaction with an operating business. Prior to being refinanced, interest accrued on the outstanding principal balance of this loan at an annual rate of 8.25%.
- On August 12, 2009, the Company entered into a loan agreement with BCM pursuant to which the Company agreed to repay \$12,000 on or before the earlier of (i) August 12, 2013 or (ii) the date that the Company (or a wholly owned subsidiary of the Company) consummates a merger or similar transaction with an operating business. Prior to being refinanced, interest accrued on the outstanding principal balance of this loan at an annual rate of 8.25%.

On March 31, 2011, the Company repaid a total of \$2,000 on principal and \$484 of accrued interest to Mr. Chapman for full satisfaction of his April 15 Note.

COMMITTED CAPITAL ACQUISITION CORPORATION
(A Development Stage Company)
NOTES TO CONDENSED FINANCIAL STATEMENTS
(Unaudited)

NOTE 3 -STOCKHOLDERS' DEFICIT:

The Company is authorized by its Amended and Restated Certificate of Incorporation to issue an aggregate of 85,000,000 shares of capital stock, of which 75,000,000 are shares of Common Stock and 10,000,000 are shares of preferred stock, par value \$0.0001 per share.

All outstanding shares of Common Stock are of the same class and have equal rights and attributes. The holders of Common Stock are entitled to one vote per share on all matters submitted to a vote of stockholders of the Company. All stockholders are entitled to share equally in dividends, if any, as may be declared from time to time by the Board of Directors out of funds legally available. In the event of liquidation, the holders of Common Stock are entitled to share ratably in all assets remaining after payment of all liabilities. The stockholders do not have cumulative or preemptive rights.

On March 1, 2006, the Company issued 4,218,750, 2,531,250, and 1,687,500 shares of Common Stock to Michael Rapp, Philip Wagenheim, and Clifford Chapman, respectively, for total cash consideration of \$30,000 or \$.004 per share.

On May 14, 2009, the Company issued 260,955 shares of Common Stock to Charles Allen for total cash consideration of \$928 or \$.004 per share.

On March 31, 2011, the Company repurchased 1,687,500 shares of Common Stock from Clifford Chapman for total cash consideration of \$6,000 which was recorded as treasury stock.

On April 28, 2011, the Company repurchased 260,955 shares of Common Stock from Charles Allen for total cash consideration of \$1,000, all of which was recorded as treasury stock.

Subsequent to the repurchase of the Allen and Chapman Common Stock, the treasury stock was cancelled.

On May 20, 2011, the Company effectuated a 4.21875-for-1 forward stock split. All shares have been retroactively restated in all periods presented.

As of September 30, 2011, 6,750,000 shares of Common Stock were issued and outstanding.

Subsequent to June 30, 2011, on October 24, 2011, the Company filed with the Secretary of State of the State of Delaware its Amended and Restated Certificate of Incorporation to become a special purpose acquisition company as described further in Note 1. On October 28, 2011, the Company closed on the Offering, including the exercise in full of the over-allotment option, and issued equity units consisting of 5,750,000 shares of Common Stock and warrants to purchase an additional 5,750,000 shares of Common Stock (as described above) in exchange for gross proceeds of \$28,750,000. The costs of the Offering were approximately \$330,000.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Forward Looking Statement Notice

Certain statements made in this Quarterly Report on Form 10-Q are "forward-looking statements" (within the meaning of the Private Securities Litigation Reform Act of 1995) in regard to the plans and objectives of management for future operations. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements of Committed Capital Acquisition Corporation (f/k/a Plastron Acquisition Corp. II) ("we", "us", "our" or the "Company") to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The forward-looking statements included herein are based on current expectations that involve numerous risks and uncertainties. The Company's plans and objectives are based, in part, on assumptions involving the continued expansion of business. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the control of the Company. Although the Company believes its assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate and, therefore, there can be no assurance the forward-looking statements included in this Quarterly Report will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements included herein, the inclusion of such information should not be regarded as a representation by the Company or any other person that the objectives and plans of the Company will be achieved.

Description of Business

The Company was incorporated in the State of Delaware on January 24, 2006 (Inception) and maintains its principal executive office at c/o Michael Rapp, 712 Fifth Avenue, New York, NY 10019. Since inception, the Company has been engaged in organizational efforts and obtaining initial financing, including through the Offering (defined below). The Company was formed as a vehicle to pursue a business combination through the acquisition of, or merger with, an operating business. The Company filed a Registration Statement on Form 10-SB with the U.S. Securities and Exchange Commission (the "SEC") on May 15, 2007, and since its effectiveness, the Company has focused its efforts to identify a possible business combination.

The Company, based on proposed business activities, is a "blank check" company. The SEC defines those companies as "any development stage company that is issuing a penny stock, within the meaning of Section 3(a)(51) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and that has no specific business plan or purpose, or has indicated that its business plan is to merge with an unidentified company or companies." Many states have enacted statutes, rules and regulations limiting the sale of securities of "blank check" companies in their respective jurisdictions. The Company is also a "shell company," defined in Rule 12b-2 under the Exchange Act as a company with no or nominal assets (other than cash) and no or nominal operations. The Company intends to comply with the periodic reporting requirements of the Exchange Act for so long as we are subject to those requirements.

On May 27, 2011, the Company filed a registration statement on Form S-1 with the SEC relating to the initial public offering of the Company's securities. The Company is registering 5,000,000 units, with each unit consisting of one share of common stock, par value \$0.0001 per share (the "Common Stock"), and one warrant exercisable for one share of Common Stock at a price of \$5.00 per share (the "Offering"), for anticipated total gross proceeds of \$25,000,000. The underwriters for the Offering were granted an over-allotment option to purchase up to an additional 750,000 units for 45 days after the effectiveness of the registration statement for the Offering. The lead underwriter for the Offering is a related party, Broadband Capital Management LLC ("BCM") as further described below.

In connection with the Offering, the Company's initial stockholders ("initial stockholders") and designees have committed to purchase 2,000,000 shares of common stock at a price of \$5.00 per share in a private placement which will occur concurrently with the closing of the Company's initial business transaction.

The Company was organized as a vehicle to investigate and, if such investigation warrants, acquire a target company or business seeking the perceived advantages of being a publicly held corporation. Since the close of the Offering, the business of the Company has been solely to focus on acquiring, through a merger, capital stock exchange, asset acquisition, stock purchase, reorganization, exchangeable share transaction or other similar business transaction, one or more operating businesses or assets that have not yet been identified. The Company will not restrict its potential candidate target companies to any specific business, industry or geographical location and, thus, may acquire any type of business.

The Company currently does not engage in any business activities that provide cash flow. During the next twelve months, we anticipate incurring costs related to:

- (i) filing Exchange Act reports, and
- (ii) investigating, analyzing and consummating an initial business combination.

We believe we will be able to meet these costs primarily through funds loaned to or invested in us by BCM, a FINRA registered broker-dealer, and our stockholders, management or other investors and through deferral of fees by certain service providers. In that regard, through September 30, 2011, the Company has received a total of approximately \$216,000 from BCM, \$120,000 of which has been refinanced as described in Note 2 to the financial statements in Item 1. Additionally, upon the effective date of the registration statement for the Offering, we entered into an expense advancement agreement (the "Expense Advancement Agreement") which provides that BCM will fund up to \$800,000 of our expenses after the Offering and until we complete an initial business transaction and that BCM will not seek repayment until we have consummated our initial business combination. Michael Rapp, our President and Chairman, and Philip Wagenheim, our Secretary and director, serve as management of BCM, and Jason Eiswerth, our director, is a Senior Managing Director of BCM.

The Company anticipates that the selection of a business combination will be complex and subject to a variety of risks, including those described in the registration statement for the Offering. Because of general economic conditions, rapid technological advances being made in some industries and shortages of available capital, our management believes that there are numerous firms seeking the perceived benefits of becoming a publicly traded corporation. Such perceived benefits of becoming a publicly traded corporation include, among other things, facilitating or improving the terms on which additional equity financing may be obtained, providing liquidity for the principals of and investors in a business, creating a means for providing incentive stock options or similar benefits to key employees, and offering greater flexibility in structuring acquisitions, joint ventures and the like through the issuance of stock. Potentially available business combinations may occur in many different industries and at various stages of development, all of which will make the task of comparative investigation and analysis of such business opportunities extremely difficult and complex.

On October 24, 2011, the registration statement in connection with the Offering was declared effective. Additionally, on October 24, 2011, the Company filed with the Secretary of State of the State of Delaware its Amended and Restated Certificate of Incorporation to become a special purpose acquisition company. As a special purpose acquisition company, the Company will have only 21 months from the date of effectiveness of the registration statement for the Offering (or 24 months from the date of effectiveness of such registration statement if a letter of intent or a definitive agreement has been executed within 21 months from the date of effectiveness and the Company's business transaction relating thereto has not yet been completed within such 21-month period) to consummate the initial business transaction. If the Company does not consummate its initial business transaction within such 21-month (or 24-month) period, the Company will (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably practicable, but not more than five business days thereafter, redeem the Company's public shares for cash equal to their pro rata share of the aggregate amount then on deposit in the Trust Account (defined below) less taxes and amounts released to the Company for working capital purposes, subject to applicable law, and (iii) as promptly as reasonably practicable following such redemption, subject to the approval of the Company's remaining stockholders and its board of directors, dissolve and liquidate the balance of the Company's net assets to its remaining stockholders.

Unlike most other special purpose acquisition companies, the Company's board of directors will have the sole discretion and authority to approve and consummate its initial business transaction without seeking stockholder approval. The Company's stockholders will not have the opportunity to redeem their shares of common stock for cash

equal to their pro rata share of the aggregate amount then on deposit in the Trust Account upon the consummation of the initial business transaction, nor will they have the right to vote on the business transaction unless required by law. If a stockholder vote is required by law, the Company will conduct a proxy solicitation pursuant to the proxy rules but will not offer its stockholders the opportunity to redeem their shares of common stock in connection with such vote.

The Company is not limited to a particular industry, geographic region or minimum transaction value for purposes of consummating its initial business transaction. The Company will have virtually unrestricted flexibility in identifying and selecting a prospective transaction candidate. The Company does not have any specific merger, capital stock exchange, asset acquisition, stock purchase, reorganization, exchangeable stock transaction or other similar business transaction under consideration or discussion.

On October 28, 2011, the Company closed on the Offering, including the exercise in full of the over-allotment option, and issued equity units consisting of 5,750,000 shares of Common Stock and warrants to purchase an additional 5,750,000 shares of Common Stock (as described above) in exchange for gross proceeds of \$28,750,000. The costs of the Offering were approximately \$330,000.

Since the closing of the Offering, the gross proceeds have been held in the trust account ("Trust Account"). The Trust Account will be invested in U.S. "government securities," defined as any Treasury Bill issued by the United States government having a maturity of one hundred and eighty (180) days or less or money market funds meeting the conditions specified in Rule 2a-7 under the Investment Company Act of 1940. Except for a portion of the interest income that may be released to the Company to pay income or other tax obligations and to fund its working capital requirements, none of the funds held in the Trust Account will be released until the earlier of (i) the consummation of a business transaction, (ii) the Company's redemption of the public shares sold in the Offering if the Company is unable to consummate its initial business transaction within the 21-month or 24-month period set forth above, or (iii) the Company's liquidation (if no redemption occurs).

Liquidity and Capital Resources

As of September 30, 2011, the Company has nominal assets and has generated no revenues since inception. The Company's liquidity has been provided by advances of approximately \$216,000 from BCM, \$120,000 of which has been refinanced as described in Note 2 to the financial statements in Item 1.

Subsequent to September 30, 2011 and pursuant to an Expense Advance Agreement, BCM has agreed that it will fund up to \$800,000 of our expenses relating to investigating and selecting a target business, negotiating an acquisition agreement and consummating such acquisition and the Company's other working capital requirements (estimated at \$680,000 in aggregate) after the Offering and until we complete an initial business transaction. Further, the Expense Advance Agreement provides that BCM will not seek repayment until we have consummated our initial business combination. Additionally, we may seek fee or cost payment deferrals. As such, we believe that we have sufficient resources available to us to support our business plans over the coming twelve months.

As a special purpose acquisition company, the Company will have only 21 months from the date of effectiveness of the registration statement for the Offering (or 24 months from the date of effectiveness of such registration statement if a letter of intent or a definitive agreement has been executed within 21 months from the date of effectiveness and the Company's business transaction relating thereto has not yet been completed within such 21-month period) to consummate the initial business transaction. If the Company does not consummate its initial business transaction within such 21-month (or 24-month) period, the Company will (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably practicable, but not more than five business days thereafter, redeem the Company's public shares for cash equal to their pro rata share of the aggregate amount then on deposit in the Trust Account less taxes and amounts released to the Company for working capital purposes, subject to applicable law, and (iii) as promptly as reasonably practicable following such redemption, subject to the approval of the Company's remaining stockholders and its board of directors, dissolve and liquidate the balance of the Company's net assets to its remaining stockholders.

At September 30, 2011, the Company's assets consisted of deferred offering costs of approximately \$267,000. Such costs were charged to stockholders' equity in connection with the closing of the Offering on October 28, 2011. At September 30, 2011, the Company's liabilities consisted of approximately \$396,000 including approximately \$216,000 payable to BCM for expenses paid on our behalf and approximately \$180,000 is payable to vendors and others principally for services provided in connection with the Offering.

Subsequent to September 30, 2011, on October 28, 2011, the Company closed on the Offering, including the exercise in full of the over-allotment option, and issued equity units consisting of 5,750,000 shares of Common Stock and warrants to purchase an additional 5,750,000 shares of Common Stock (as described above) in exchange for gross proceeds of \$28,750,000. The costs of the Offering were approximately \$330,000.

Since the closing of the Offering, the gross proceeds have been held in a Trust Account. The Trust Account will be invested in U.S. "government securities," defined as any Treasury Bill issued by the United States government having a maturity of one hundred and eighty (180) days or less or money market funds meeting the conditions specified in Rule 2a-7 under the Investment Company Act of 1940. Except for a portion of the interest income that may be released to the Company to pay income or other tax obligations and to fund its working capital requirements, none of the funds held in the trust account will be released until the earlier of (i) the consummation of a business transaction, (ii) the Company's redemption of the public shares sold in the Offering if the Company is unable to consummate its initial business transaction within the 21-month or 24-month period set forth above, or (iii) the Company's liquidation (if no redemption occurs).

Results of Operations

The Company has not conducted any active operations since inception, except for (i) minimal efforts to locate suitable acquisition candidates and (ii) activities relating to the Offering. No revenue has been generated by the Company from January 24, 2006 (Inception) through September 30, 2011. It is unlikely the Company will have any revenues unless it is able to effect an acquisition or merger with an operating company, of which there can be no assurance. The Company's plan of operation after the completion of the Offering is to locate suitable candidates for its initial business transaction.

For the three and nine months ended September 30, 2011, the Company had a net loss of approximately \$24,000 and \$43,000, respectively, consisting of legal, accounting, audit, and other professional service fees incurred maintaining its public reporting. This compares with a net loss of approximately \$7,000 and \$23,000 for the three and nine months ended September 30, 2010, respectively, consisting of professional fees associated with its public reporting. Costs were higher in the three months ended September 30, 2011 than prior quarters, and the prior year, due to more complex activities.

For the cumulative period from January 24, 2006 (Inception) to September 30, 2011, the Company had a net loss of approximately \$153,000, consisting of legal, accounting, audit and other professional service fees incurred in relation to the formation of the Company, the filing of the Company's periodic reports on Form 10-Q and Form 10-K and interest expense.

Off-Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on the Company's financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to investors.

Contractual Obligations

As a "smaller reporting company" as defined by Item 10 of Regulation S-K, the Company is not required to provide this information.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

As a "smaller reporting company" as defined by Item 10 of Regulation S-K, the Company is not required to provide this information.

Item 4. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our reports filed pursuant to the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules, regulations and related forms, and that such information is accumulated and communicated to our principal executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure.

As of September 30, 2011, we carried out an evaluation, under the supervision and with the participation of our principal executive officer and our principal financial officer of the effectiveness of the design and operation of our disclosure controls and procedures. Based on this evaluation, our principal executive officer and our principal financial officer concluded that our disclosure controls and procedures were effective as of the end of the period covered by this report.

Changes in Internal Controls

There have been no changes in our internal controls over financial reporting during the quarter ended September 30, 2011 that have materially affected or are reasonably likely to materially affect our internal controls.

PART II — OTHER INFORMATION

Item 1. Legal Proceedings.

There are presently no material pending legal proceedings to which the Company, any of its subsidiaries, any executive officer, any owner of record or beneficially of more than five percent of any class of voting securities is a party or as to which any of its property is subject, and no such proceedings are known to the Registrant to be threatened or contemplated against it.

Item 1A. Risk Factors.

As a “smaller reporting company” as defined by Item 10 of Regulation S-K, the Company is not required to provide this information.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

None.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Removed and Reserved.

Item 5. Other Information.

On October 24, 2011, the Company’s registration statement on form S-1 relating to its initial public offering (the “IPO”) was declared effective by the SEC. In connection with the IPO, the Company sold an aggregate of 5,750,000 units (the “Units”), which included the exercise in full of the over-allotment option granted to the underwriters of the IPO. Each Unit consisted of 5,750,000 shares of common stock, par value \$0.0001 per share (the “Common Stock”) and 5,750,000 warrants, each exercisable for one share of Common Stock at \$5.00 per share. In connection with the IPO, the Company received total gross proceeds of \$28,750,000, which is currently being held in a trust account maintained by Continental Stock Transfer & Trust Company, as trustee.

Item 6. Exhibits.

(a) Exhibits required by Item 601 of Regulation S-K.

Exhibit	Description
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10.1	Amendment to Promissory Note, dated July 27, 2011 (incorporated by reference to Exhibit 10.2 to the Company’s Current Report on Form 8-K filed on July 27, 2011).
31.1	Certification of the Company’s Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, with respect to the registrant’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2011.
31.2	Certification of the Company’s Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, with respect to the registrant’s Quarterly Report on Form 10-Q for the quarter ended March 31,

2011.

- 32.1 Certification of the Company's Principal Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- 32.2 Certification of the Company's Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- 101.1 The following information from the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2011 formatted in XBRL: (i) Unaudited Statements of Operations for the three and nine months ended September 30, 2011 and 2010 and Inception (January 24, 2006) to September 30, 2011; (ii) Balance Sheets as of September 30, 2011 (Unaudited) and December 31, 2010; (iii) Unaudited Statements of Cash Flows for the nine months ended September 30, 2011 and 2010 and Inception (January 24, 2006) to September 30, 2011; (iv) Unaudited Statement of Stockholders' Deficit from January 24, 2006 (Inception) to September 30, 2011; and (v) Notes to Unaudited Financial Statements tagged as blocks of text.*

SIGNATURES

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 thereunto duly authorized.

PLASTRON ACQUISITION CORP. II

Dated: November 14, 2011

By: /s/ Michael Rapp
Michael Rapp
President and Director
Principal Executive Officer
Principal Financial Officer