#### NATIONAL OILWELL VARCO INC

Form 4 March 14, 2005

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

3235-0287 Number: January 31,

Expires: 2005 Estimated average

0.5

burden hours per response...

Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations

may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * THIGPEN JEREMY D			2. Issuer Name and Ticker or Trading Symbol NATIONAL OILWELL VARCO INC [NOI]					5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/11/2005					Director 10% Owner Softicer (give title Other (specify below) Group President			
	(Street)	nendment, Date Original onth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State) Table I - Non-Derivative Securities A							quired, Disposed of, or Beneficially Owned			
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Execution any	med on Date, if Day/Year)	3. Transaction Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4)	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	03/11/2005			M	10,000	A	\$ 28.22	10,000	D		
Common Stock	03/11/2005			S	300	D	\$ 48.38	9,700	D		
Common Stock	03/11/2005			S	9,700	D	\$ 48.32	0	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control

#### Edgar Filing: NATIONAL OILWELL VARCO INC - Form 4

number.

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

Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	A. Deemed Execution Date, if any (Month/Day/Year)	Transaction Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Am or Nu of S
Non-Qualified Stock Option (right to buy)	\$ 28.22	03/11/2005		M	10,000	03/11/2005	03/12/2014	Common Stock	10

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

THIGPEN JEREMY D

**Group President** 

### **Signatures**

By: M. Gay Mather For: Jeremy D.
Thigpen
03/14/2005

\*\*Signature of Reporting Person Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2