JARVIS ROGER L Form 4

February 22, 2006

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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).

(Last)

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person *

JARVIS ROGER L

2. Issuer Name and Ticker or Trading

Symbol

NATIONAL OILWELL VARCO INC [NOV]

(First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

10000 RICHMOND AVENUE 02/21/2006

(Street) 4. If Amendment, Date Original

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

Filed(Month/Day/Year)

(Zip)

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

X_ Director 10% Owner Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

HOUSTON, TX 77042

(City) 2. Transaction Date 2A. Deemed 1.Title of

(State)

(Month/Day/Year)

3. 4. Securities Execution Date, if TransactionAcquired (A) or

Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

Following Reported (A) Transaction(s) or

Code V Amount (D) Price

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned

Ownership (I) (Instr. 4) (Instr. 4)

SEC 1474

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

(Instr. 3 and 4)

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

1. Title of 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and Derivative Transaction of Derivative **Expiration Date** Conversion (Month/Day/Year) Execution Date, if (Month/Day/Year) Security or Exercise Code Securities any

7. Title and Am Underlying Seco (Instr. 3 and 4)

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(Instr. 3) Price of Derivative Security

(Month/Day/Year) (Instr. 8) Acquired (A) or Disposed of

(D) (Instr. 3, 4, and 5)

Code V (A) (D) Date Exercisable Expiration

xpiration Title

Date

Non-Qualified

Stock Option (right to buy)

\$ 66.58 02/21/2006

A 8,000

02/21/2007(1) 02/22/2016

Common Stock A

or N of Sl

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

JARVIS ROGER L 10000 RICHMOND AVENUE X HOUSTON, TX 77042

Signatures

By: Raymond W. Chang For: Roger L. Jarvis

02/22/2006

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Options vest in three (3) equal annual installments commencing on the date indicated.

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.

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