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NATIONAL OILWELL INC  
Form 8-K  
November 15, 2002

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report: October 10, 2002  
(Date of earliest event reported)

NATIONAL-OILWELL, INC.

(Exact name of registrant as specified in its charter)

FILE NO. 1-12317  
(Commission File Number)

DELAWARE  
(State of incorporation)

76-0475815  
(I.R.S. Employer  
Identification Number)

10000 RICHMOND AVENUE  
HOUSTON, TEXAS  
(Address of principal  
executive offices)

77042-4200  
(Zip Code)

Registrant's telephone, including area code: (713) 346-7500

ITEM 5. OTHER EVENTS.

Attached as Exhibit 2.1 is the Combination Agreement between National-Oilwell, Inc. and Hydralift ASA regarding the transaction announced on October 11, 2002.

ITEM 7. FINANCIAL STATEMENT AND EXHIBITS

- 2.1 Combination Agreement, dated October 10, 2002, between National-Oilwell, Inc. and Hydralift ASA.

SIGNATURE

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

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undersigned thereunto duly authorized.

NATIONAL-OILWELL, INC.

Date: November 14, 2002

/s/ Steven W. Krablin

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Steven W. Krablin  
Vice President and Chief Financial Officer