

LAULETTA JOHN F
Form 4
March 15, 2005

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
Form 5
obligations
may continue.
See Instruction
1(b).

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
LAULETTA JOHN F

2. Issuer Name **and** Ticker or Trading
Symbol
NATIONAL OILWELL VARCO
INC [NOV]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
2000 WEST SAM HOUSTON
PARKWAY SOUTH, SUITE 1700

3. Date of Earliest Transaction
(Month/Day/Year)
03/11/2005

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
Chairman below)

(Street)
HOUSTON, TX 77042

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/11/2005		A		55,890	A	11 55,890

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

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

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date Date	Title Amount Number Shares
Stock Option (right to buy)	\$ 16.75	03/11/2005		A	41,068	03/11/2005 01/29/2007	Common Stock 41,0
Stock Option (right to buy)	\$ 24.14	03/11/2005		A	36,529	03/11/2005 01/28/2008	Common Stock 36,5
Stock Option (right to buy)	\$ 24.89	03/11/2005		A	66,602	03/11/2005 01/31/2011	Common Stock 66,6
Stock Option (right to buy)	\$ 16.75	03/11/2005		A	104,872	03/11/2005 01/30/2012	Common Stock 104,
Stock Option (right to buy)	\$ 20.07	03/11/2005		A	145,850	03/11/2005 01/29/2013	Common Stock 145,
Stock Option (right to buy)	\$ 26.17	03/11/2005		A	111,813	03/11/2005 01/28/2014	Common Stock 111,
Stock Option (right to buy)	\$ 36.34	03/11/2005		A	110,977	01/26/2006 ⁽⁹⁾ 01/26/2015	Common Stock 110,
Phantom Stock	<u>(12)</u>	03/11/2005		A	289	<u>(10)</u> <u>(10)</u>	Common Stock 28

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
X Chairman

LAULETTA JOHN F
2000 WEST SAM HOUSTON PARKWAY SOUTH
SUITE 1700
HOUSTON, TX 77042

Signatures

John F. Lauletta

03/15/2005

__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).
- Received in exchange for 66,831 shares of Varco International, Inc. ("Varco") in connection with the merger of Varco with and into the
- (1) Issuer (the "Merger") based on the Merger Exchange Ratio. At the Effective Time of the Merger, the closing price of Varco's common stock was \$40.60 per share and the closing price of the Issuer's common stock was \$48.85 per share.
- (2) Received in the Merger in exchange for options to acquire 49,107 shares of Varco common stock for \$14.00 per share based on the Merger Exchange Ratio.
- (3) Received in the Merger in exchange for options to acquire 43,680 shares of Varco common stock for \$20.1875 per share based on the Merger Exchange Ratio.
- (4) Received in the Merger in exchange for options to acquire 79,639 shares of Varco common stock for \$20.8125 per share based on the Merger Exchange Ratio.
- (5) Received in the Merger in exchange for options to acquire 125,400 shares of Varco common stock for \$14.00 per share based on the Merger Exchange Ratio.
- (6) Received in the Merger in exchange for options to acquire 174,400 shares of Varco common stock for \$16.78 per share based on the Merger Exchange Ratio.
- (7) Received in the Merger in exchange for options to acquire 133,700 shares of Varco common stock for \$21.88 per share based on the Merger Exchange Ratio.
- (8) Received in the Merger in exchange for options to acquire 132,700 shares of Varco common stock for \$30.39 per share based on the Merger Exchange Ratio.
- (9) Options vest in three (3) equal annual installments commencing on the date indicated.
- (10) The Phantom Stock is payable in cash or common stock following termination of the reporting person's employment with the Issuer; subject to earlier withdrawal or transfer in accordance with the terms of the Issuer's Deferred Compensation Plan.
- (11) Received in the Merger in exchange for phantom stock to acquire 346 shares of Varco common stock based on the Merger Exchange Ratio
- (12) Converts on a 1-for-1 basis.

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.