

NATIONAL OILWELL VARCO INC

Form 4

May 23, 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

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(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)

10000 RICHMOND AVENUE

(Street)

HOUSTON, TX 77042

(City)

(State)

(Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
05/20/2005

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

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

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

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	05/20/2005		S		1,300	D	\$ 42.46
Common Stock	05/20/2005		S		2,500	D	\$ 42.47
Common Stock	05/20/2005		S		2,500	D	\$ 42.48
Common Stock	05/20/2005		S		700	D	\$ 42.49
Common Stock	05/20/2005		S		11,300	D	\$ 42.5
							72,693
							D

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Common Stock	05/20/2005	S	400	D	\$ 42.52	72,293	D
Common Stock	05/20/2005	S	700	D	\$ 42.53	71,593	D
Common Stock	05/20/2005	S	2,200	D	\$ 42.54	69,393	D
Common Stock	05/20/2005	S	27,203	D	\$ 42.55	42,190	D
Common Stock	05/20/2005	S	6,200	D	\$ 42.56	35,990	D
Common Stock	05/20/2005	S	100	D	\$ 42.58	35,890	D
Common Stock	05/20/2005	S	2,000	D	\$ 42.6	33,890	D
Common Stock	05/20/2005	S	7,300	D	\$ 42.61	26,590	D
Common Stock	05/20/2005	S	700	D	\$ 42.62	25,890	D
Common Stock	05/20/2005	S	6,900	D	\$ 42.75	18,990	D
Common Stock	05/20/2005	S	1,100	D	\$ 42.75	17,890	D
Common Stock	05/20/2005	S	1,600	D	\$ 42.78	16,290	D
Common Stock	05/20/2005	S	5,100	D	\$ 42.8	11,190	D
Common Stock	05/20/2005	S	800	D	\$ 42.81	10,390	D
Common Stock	05/20/2005	S	1,000	D	\$ 42.84	9,390	D
Common Stock	05/20/2005	S	500	D	\$ 42.85	8,890	D
Common Stock	05/20/2005	S	200	D	\$ 42.86	8,690	D
Common Stock	05/20/2005	S	2,800	D	\$ 42.87	5,890	D

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

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(9-02)

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

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 of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Option (right to buy)	\$ 16.75	05/20/2005		M		55,953		03/11/2005	01/30/2012	Common Stock	55,953
Stock Option (right to buy)	\$ 20.07	05/20/2005		M		145,850		03/11/2005	01/29/2013	Common Stock	145,850

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAULETTA JOHN F 10000 RICHMOND AVENUE HOUSTON, TX 77042	X		Chairman	

Signatures

By: M. Gay Mather For: John F.
Lauletta

05/23/2005

__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.

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