

LAULETTA JOHN F

Form 4

March 17, 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
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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)
2000 WEST SAM HOUSTON
PARKWAY SOUTH, SUITE 1700

3. Date of Earliest Transaction
(Month/Day/Year)
03/15/2005

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

(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	03/15/2005		M		41,068	A	\$ 16.75	96,958	D
Common Stock	03/15/2005		M		48,918	A	\$ 16.75	145,876	D
Common Stock	03/15/2005		S		16,800	D	\$ 49.3	129,076	D
Common Stock	03/15/2005		S		100	D	\$ 49.43	128,976	D
Common Stock	03/15/2005		S		200	D	\$ 49.44	128,776	D

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Common Stock	03/15/2005	S	100	D	\$ 49.45	128,676	D
Common Stock	03/15/2005	S	16,300	D	\$ 49.5	112,376	D
Common Stock	03/15/2005	S	3,400	D	\$ 49.51	108,976	D
Common Stock	03/15/2005	S	3,300	D	\$ 49.52	105,676	D
Common Stock	03/15/2005	S	2,000	D	\$ 49.53	103,676	D
Common Stock	03/15/2005	S	2,200	D	\$ 49.54	101,476	D
Common Stock	03/15/2005	S	4,100	D	\$ 49.56	97,376	D
Common Stock	03/15/2005	S	4,286	D	\$ 49.56	93,090	D
Common Stock	03/15/2005	S	3,600	D	\$ 49.59	89,490	D
Common Stock	03/15/2005	S	9,500	D	\$ 49.65	79,990	D
Common Stock	03/15/2005	S	10,000	D	\$ 49.75	69,990	D
Common Stock	03/15/2005	S	200	D	\$ 49.81	69,790	D
Common Stock	03/15/2005	S	300	D	\$ 49.82	69,490	D
Common Stock	03/15/2005	S	700	D	\$ 49.83	68,790	D
Common Stock	03/15/2005	S	300	D	\$ 49.85	68,490	D
Common Stock	03/15/2005	S	100	D	\$ 49.86	68,390	D
Common Stock	03/15/2005	S	200	D	\$ 49.87	68,190	D
Common Stock	03/15/2005	S	100	D	\$ 49.88	68,090	D
Common Stock	03/15/2005	S	900	D	\$ 50.07	67,190	D
Common Stock	03/15/2005	S	400	D	\$ 50.1	66,790	D
	03/15/2005	S	700	D		66,090	D

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Common Stock					\$ 50.11		
Common Stock	03/15/2005	S	200	D	\$ 50.13	65,890	D
Common Stock	03/15/2005	S	10,000	D	\$ 50.15	55,890	D

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

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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 or Number of Shares
Stock Option (right to buy)	\$ 16.75	03/15/2005		M	41,068	03/11/2005 01/29/2007	Common Stock 41,068
Stock Option (right to buy)	\$ 16.75	03/15/2005		M	48,918	03/11/2005 01/30/2012	Common Stock 48,918

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LAULETTA JOHN F 2000 WEST SAM HOUSTON PARKWAY SOUTH SUITE 1700 HOUSTON, TX 77042	X Chairman of the Board

Signatures

John F. Lauletta

03/17/2005

__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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