

NATIONAL OILWELL VARCO INC
Form 4
March 11, 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 *
BLOOM ROBERT L

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/09/2005

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Sr. VP - Chief Engineering

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 | | | | 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 Ownership: Indirect Beneficial Ownership (Instr. 4) |
|------------------------------------|---|---|---------------------|---|--------|--------------|--|---|---|
| | | | Code | V | Amount | Price | | | |
| Common Stock | 03/09/2005 | | M | | 4,432 | A \$ 22.5625 | 28,292 | D | |
| Common Stock | 03/09/2005 | | M | | 9,629 | A \$ 40.5 | 37,921 | D | |
| Common Stock | 03/09/2005 | | M | | 20,000 | A \$ 18.53 | 57,921 | D | |
| Common Stock | 03/09/2005 | | M | | 20,000 | A \$ 20.14 | 77,921 | D | |
| Common Stock | 03/09/2005 | | S | | 16,000 | D \$ 48.75 | 61,921 | D | |

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|--------|---|
| Common Stock | 03/09/2005 | S | 5,200 | D | \$ 48.76 | 56,721 | D |
| Common Stock | 03/09/2005 | S | 2,700 | D | \$ 48.77 | 54,021 | D |
| Common Stock | 03/09/2005 | S | 4,300 | D | \$ 48.78 | 49,721 | D |
| Common Stock | 03/09/2005 | S | 1,000 | D | \$ 48.79 | 48,721 | D |
| Common Stock | 03/09/2005 | S | 300 | D | \$ 48.8 | 48,421 | D |
| Common Stock | 03/09/2005 | S | 300 | D | \$ 48.88 | 48,121 | D |
| Common Stock | 03/09/2005 | S | 2,000 | D | \$ 48.89 | 46,121 | D |
| Common Stock | 03/09/2005 | S | 900 | D | \$ 48.9 | 45,221 | D |
| Common Stock | 03/09/2005 | S | 3,400 | D | \$ 49 | 41,821 | D |
| Common Stock | 03/09/2005 | S | 600 | D | \$ 49.01 | 41,221 | D |
| Common Stock | 03/09/2005 | S | 6,500 | D | \$ 49.04 | 34,721 | D |
| Common Stock | 03/09/2005 | S | 4,600 | D | \$ 49.05 | 30,121 | D |
| Common Stock | 03/09/2005 | S | 2,500 | D | \$ 49.06 | 27,621 | D |
| Common Stock | 03/09/2005 | S | 2,661 | D | \$ 49.08 | 24,960 | D |
| Common Stock | 03/09/2005 | S | 1,100 | D | \$ 48.83 | 23,860 | D |

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

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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)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of | 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|

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| Derivative Security | | | or Disposed of (D) | | Date Exercisable | Expiration Date | Title | Am or Num of S |
|---|------------|------------|--------------------|--------|------------------|-----------------|--------------|----------------|
| | | | (A) | (D) | | | | |
| Non-Qualified Stock Option (right to buy) | \$ 18.53 | 03/09/2005 | M | 20,000 | 01/30/2005 | 01/31/2012 | Common Stock | 20 |
| Non-Qualified Stock Option (right to buy) | \$ 20.14 | 03/09/2005 | M | 20,000 | 02/14/2005 | 02/15/2013 | Common Stock | 20 |
| Non-Qualified Stock Option (right to buy) | \$ 22.5625 | 03/09/2005 | M | 4,432 | 02/22/2003 | 02/23/2010 | Common Stock | 4, |
| Non-Qualified Stock Option (right to buy) | \$ 40.5 | 03/09/2005 | M | 9,629 | 02/14/2004 | 02/15/2011 | Common Stock | 9, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BLOOM ROBERT L | | | Sr. VP - Chief Engineering | |

Signatures

By: M. Gay Mather For: Robert L. Bloom
 03/11/2005

**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. 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.