

Edgar Filing: NATIONAL OILWELL VARCO INC - Form 4

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 number.

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 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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 18.53	03/11/2005		M	5,000	01/30/2005 01/31/2012	Common Stock	5,000
Non-Qualified Stock Option (right to buy)	\$ 20.14	03/11/2005		M	5,000	02/14/2005 02/15/2013	Common Stock	5,000
Non-Qualified Stock Option (right to buy)	\$ 22.5625	03/11/2005		M	14,774	02/22/2003 02/23/2010	Common Stock	14,774
Non-Qualified Stock Option (right to buy)	\$ 40.5	03/11/2005		M	12,345	02/14/2004 02/15/2011	Common Stock	12,345

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PHEASEY FREDERICK W	X		Director and EVP	

Signatures

By: M. Gay Mather For: Frederick W. Pheasey 03/14/2005

**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.