

NATIONAL OILWELL VARCO INC  
 Form 4  
 March 11, 2005

**FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person *			2. Issuer Name <b>and</b> Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer		
NEVEU KEVIN A			NATIONAL OILWELL VARCO INC [NOI]			(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner		
			03/09/2005			<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)			Group President		
(City)	(State)	(Zip)				6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)			
Common Stock	03/09/2005		M		2,955	A	\$ 22.5625	2,955	D
Common Stock	03/09/2005		M		9,629	A	\$ 40.5	12,584	D
Common Stock	03/09/2005		M		6,667	A	\$ 18.53	19,251	D
Common Stock	03/09/2005		M		20,000	A	\$ 20.14	39,251	D
Common Stock	03/09/2005		S		900	D	\$ 48.69	38,351	D

Common Stock	03/09/2005	S	9,100	D	\$ 48.62	29,251	D
Common Stock	03/09/2005	S	151	D	\$ 48.61	29,100	D
Common Stock	03/09/2005	S	29,100	D	\$ 48.4	0	D

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

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(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)		
						Date Exercisable	Expiration Date	Title	Am or Nur of S
						Code	V (A) (D)		
Non-Qualified Stock Option (right to buy)	\$ 18.53	03/09/2005		M	6,667	01/30/2005 01/31/2012	Common Stock	6,	
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	2,955	02/22/2003 02/23/2010	Common Stock	2,	
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
NEVEU KEVIN A			Group President	

## Signatures

By: M. Gay Mather For: Kevin A.  
Neveu

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.

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