

WILLIAMS CLAY C
Form 4
August 03, 2018

FORM 4

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

OMB APPROVAL

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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 *
WILLIAMS CLAY C

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)
7909 PARKWOOD CIRCLE
DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
08/01/2018

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President and CEO

(Street)
HOUSTON, TX 77036

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)
				(A) or (D)	Price		
Common Stock	08/01/2018		M	465,116 A	\$ 28.24 811,642	D	
Common Stock	08/01/2018		S	465,116 D	\$ 47.9108 346,526	D	
Common Stock					30,000	I	by Children's Trusts
Common Stock					41 ⁽¹⁾	I	by NOV Saving Plan

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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 Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 28.24	08/01/2018		M	465,116	<u>(2)</u> 02/25/2026	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLIAMS CLAY C 7909 PARKWOOD CIRCLE DRIVE HOUSTON, TX 77036	X		Chairman, President and CEO	

Signatures

By: Brigitte M. Hunt For: Clay C. Williams
Date: 08/03/2018

**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).
- (1) Represents the number of shares equivalent of the Issuer's common stock held by Mr. Williams under the National Oilwell Varco, Inc. Supplemental Savings Plan. The information in this report is based on Mr. Williams' account balance as of August 1, 2018.
- (2) The option, representing a right to purchase a total of 697,674 shares, became exercisable in three equal annual installments beginning on February 24, 2017, which was the first anniversary of the date on which the option was granted.

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.