

NATIONAL OILWELL VARCO INC  
Form 4  
March 11, 2005

# FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 * <b>STRATULATE GARY W</b>	2. Issuer Name <b>and</b> Ticker or Trading Symbol <b>NATIONAL OILWELL VARCO INC [NOI]</b>	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Group President</b>
(Last)      (First)      (Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>03/09/2005</b>	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
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	
(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 Ownership (Instr. 4)
				Code   V   Amount   (A) or (D)   Price			
Common Stock	03/09/2005		S	4,600   D   \$ 48.8	0	D	
Common Stock	03/10/2005		M	9,629   A   \$ 40.5	9,629	D	
Common Stock	03/10/2005		M	3,036   A   \$ 33	12,665	D	
Common Stock	03/10/2005		M	20,000   A   \$ 20.14	32,665	D	
Common Stock	03/10/2005		S	12,665   D   \$ 48.03	20,000	D	

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Common Stock      03/10/2005      S      20,000      D      \$ 48      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)
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title      Amount or Number of S
Non-Qualified Stock Option (right to buy)	\$ 20.14	03/10/2005		M	20,000	02/14/2005      02/15/2013	Common Stock      20
Non-Qualified Stock Option (right to buy)	\$ 33	03/10/2005		M	3,036	07/21/2003      07/22/2010	Common Stock      3,
Non-Qualified Stock Option (right to buy)	\$ 40.5	03/10/2005		M	9,629	02/14/2004      02/15/2011	Common Stock      9,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STRATULATE GARY W			Group President	

## Signatures

By: M. Gay Mather For: Gary W. Stratulate      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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