NATIONAL OILWELL VARCO INC

Form 4

December 30, 2014

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

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obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading HARRISON DAVID D Issuer Symbol NATIONAL OILWELL VARCO (Check all applicable) INC [NOV] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner _ Other (specify Officer (give title (Month/Day/Year) 7909 PARKWOOD CIRCLE 12/29/2014 **DRIVE** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

HOUSTON, TX 77036

(State)

(Zin)

(City)

X Form filed by One Reporting Person Form filed by More than One Reporting

(City)	(State)	Tab	le I - Non-	Derivativo	e Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)		sed of 4 and (A) or		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)
Common Stock	12/29/2014		M	8,000	A	\$ 19.193	32,945	D	
Common Stock	12/29/2014		S	5,500	D	\$ 66.9924	27,445	D	

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. Transactic Code (Instr. 8)	5. Number on f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day/	ate	7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 19.193	12/29/2014		M	8,000	(2)	05/19/2015	Common Stock	8,00

Reporting Owners

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
HARRISON DAVID D 7909 PARKWOOD CIRCLE DRIVE HOUSTON, TX 77036	X						

Signatures

By: Brigitte M. Hunt For: David D.
Harrison 12/30/2014

**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).
- In connection with the spin-off of NOW Inc. on May 30, 2014, outstanding NOV stock options and restricted stock awards held by continuing NOV employees, officers and directors, were adjusted to preserve the intrinsic value of such awards. The adjusted number of shares subject to such awards and adjusted exercise price for any such options are reflected in this filing.
- (2) The option, representing a right to purchase a total of 16,268 shares, became exercisable in three equal annual installments beginning on May 18, 2006, 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.

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