

Edgar Filing: NATIONAL OILWELL VARCO INC - Form 4

Common Stock	03/31/2005	S	6,600	D	\$ 46.73	55,900	D
Common Stock	03/31/2005	S	3,600	D	\$ 46.72	52,300	D
Common Stock	03/31/2005	S	19,300	D	\$ 46.71	33,000	D
Common Stock	03/31/2005	S	33,000	D	\$ 46.7	0	D

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

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 18.53	03/31/2005		M	10,000	01/30/2005	01/31/2012	Common Stock	10,000
Non-Qualified Stock Option (right to buy)	\$ 20.14	03/31/2005		M	20,000	02/14/2005	02/15/2013	Common Stock	20,000
Non-Qualified Stock Option (right to buy)	\$ 22.5625	03/31/2005		M	15,512	02/22/2003	02/23/2010	Common Stock	15,512
Non-Qualified Stock Option (right to buy)	\$ 28.22	03/31/2005		M	10,000	03/11/2005	03/12/2014	Common Stock	10,000
Non-Qualified Stock Option (right to buy)	\$ 40.5	03/31/2005		M	6,988	02/14/2004	02/15/2011	Common Stock	6,988

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GAUCHE JERRY N			Senior Vice President	

Signatures

By: M. Gay Mather For: Jerry N.
Gauche

04/04/2005

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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