

Edgar Filing: NATIONAL OILWELL VARCO INC - Form 4

Common Stock	03/09/2005	S	25,800	D	\$ 48.75	0	D	
Common Stock						1,485	I	by 401(K) Plan

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. 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)	Am or Num of S
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
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	10,000	02/14/2005 02/15/2013	Common Stock	10
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
REESE MARK A			Group President	

Signatures

By: M. Gay Mather For: Mark A. Reese 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.

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.