

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  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
DUNN BYRON A

2. Issuer Name and Ticker or Trading Symbol  
NATIONAL OILWELL VARCO INC [NOI]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Vice President - Bus. Dev.

(Last) (First) (Middle)  
C/O HARVEST NATURAL RESOURCES, INC., 1177 ENCLAVE PARKWAY, SUITE 300

3. Date of Earliest Transaction (Month/Day/Year)  
03/09/2005

(Street)  
HOUSTON, TX 77077

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)	
				Code	V	Amount				(A) or (D)
Common Stock	03/09/2005		M			16,666	\$ 18.33	16,666	D	
Common Stock	03/09/2005		S			100	\$ 48.79	16,566	D	
Common Stock	03/09/2005		S			8,300	\$ 48.76	8,266	D	
Common Stock	03/09/2005		S			200	\$ 48.8	8,066	D	
	03/09/2005		S			7,600		466	D	

Common Stock					\$ 48.75			
Common Stock	03/09/2005		S	466	D	\$ 48.77	0	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. Transaction Code	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 Underlying Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 18.33	03/09/2005		M	16,666	09/23/2004 <sup>(1)</sup> 09/24/2013	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships
DUNN BYRON A C/O HARVEST NATURAL RESOURCES, INC. 1177 ENCLAVE PARKWAY, SUITE 300 HOUSTON, TX 77077	Director 10% Owner Officer Other  Vice President - Bus. Dev.

## Signatures

By: M. Gay Mather For: Byron A. Dunn 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).
- (1) This option vests in three equal annual installments beginning September 9, 2004.

## Edgar Filing: NATIONAL OILWELL VARCO INC - Form 4

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.