NATIONAL OILWELL VARCO INC

Form 4

March 14, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

0.5

January 31, Expires: 2005

OMB APPROVAL

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obligations may continue.

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 See Instruction

1(b).

(Print or Type Responses)

03/11/2005

(Time of Type)	(Capolises)									
1. Name and 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)				
(Last) C/O HARV RESOURCENCLAVE	3. Date of Earliest Transaction (Month/Day/Year) 03/11/2005					Director 10% Owner S Officer (give title Other (specify below)				
HOUSTON	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		
		(F1.)						Person		
(City)	(State)	(Zip)	Tab	le I - Non	-Derivative	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction D. (Month/Day/Yea	med on Date, if Day/Year)	Code (Instr. 8)	Transaction(A) or Disposed of (D Code (Instr. 3, 4 and 5) (Instr. 8) (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	03/11/2005			Code M	7 Amount 16,666	` '	Price \$ 28.22	16,666	D	
Common Stock	03/11/2005			S	5,000	D	\$ 48.07	11,666	D	
Common Stock	03/11/2005			S	5,000	D	\$ 48.05	6,666	D	
Common Stock	03/11/2005			S	366	D	\$ 48.12	6,300	D	

S

500

D

\$48.1 5,800

D

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Common Stock

Common Stock 03/11/2005 S 5,800 D \$ 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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Ar Underlying Se (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 28.22	03/11/2005		M	16,666	03/11/2005(1)	03/12/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

DUNN BYRON A C/O HARVEST NATURAL RESOURCES, INC. 1177 ENCLAVE PARKWAY, SUITE 300 HOUSTON, TX 77077

Vice President - Bus. Dev.

Signatures

By: M. Gay Mather For: Byron A.

Dunn

03/14/2005

**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 March 11, 2005.

Reporting Owners 2

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