

GUILL BEN A
Form 4
June 05, 2006

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
GUILL BEN A

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

10000 RICHMOND AVENUE

(Street)

HOUSTON, TX 77042

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
06/05/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/05/2006		S		2,700	D	\$ 68.02
Common Stock	06/05/2006		S		5,100	D	\$ 68.03
Common Stock	06/05/2006		S		2,100	D	\$ 68.04
Common Stock	06/05/2006		S		100	D	\$ 68.05
Common Stock	06/05/2006		S		200	D	\$ 68.06

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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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 18.53	06/05/2006		M	5,000	01/30/2005 01/31/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.14	06/05/2006		M	7,500	02/14/2006 02/15/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.5625	06/05/2006		M	4,432	02/22/2003 02/23/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 28.22	06/05/2006		M	5,000	03/11/2005 ⁽¹⁾ 03/12/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 40.5	06/05/2006		M	4,938	02/14/2004 02/15/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 41.63	06/05/2006		M	2,500	05/18/2006 ⁽²⁾ 05/19/2015	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GUILL BEN A 10000 RICHMOND AVENUE	X			

HOUSTON, TX 77042

Signatures

By: Raymond W. Chang For: Ben A.
Guill

06/05/2006

__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) Options vest in three (3) equal annual installments commencing on the date indicated.
- (2) This option vests in three equal annual installments beginning on the date shown.

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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