

Duff Scott K.
Form 4
March 01, 2019

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
Duff Scott K.

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)
7909 PARKWOOD CIRCLE
DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/27/2019

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
VP Cntrlr Chf Acctg Offer

HOUSTON, TX 77036

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 02/27/2019 | | A | | 24,250 (1) | A | \$ 0 54,098 D |
| Common Stock | 02/27/2019 | | F | | 6,833 (2) | D | \$ 28.72 47,265 D |
| Common Stock | 02/27/2019 | | A | | 18,802 (3) | A | \$ 0 66,067 D |
| Common Stock | 02/28/2019 | | S | | 15,125 (4) | D | \$ 28.0188 50,942 D |
| Common Stock | 02/28/2019 | | F | | 2,221 (5) | D | \$ 28.14 48,721 D |

Common Stock 5,892 ⁽⁶⁾ I by 401(K) Plan

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 (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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option (right to buy) | \$ 28.72 | 02/27/2019 | | A | 59,341 | <u>(7)</u> 02/28/2029 | Common Stock | 59,341 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Duff Scott K. 7909 PARKWOOD CIRCLE DRIVE HOUSTON, TX 77036 | | | VP Cntrlr Chf Acctg Offer | |

Signatures

By: Brigitte M. Hunt For: Scott K. Duff 03/01/2019

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) Represents the total number of shares that vested from the performance share awards granted to Mr. Duff on February 24, 2016.
- (2) Represents the number of shares withheld from the vesting of the performance share awards granted to Mr. Duff on February 24, 2016 to satisfy tax withholding liability.

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- (3) An equity award of time-based restricted stock pursuant to the Issuer's 2018 Long-Term Incentive Plan, which will vest in three equal annual installments commencing on the first anniversary of the date of the grant.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$27.83 to \$ 28.17, inclusive.
- (5) Represents the number of shares withheld from the vesting of time-based restricted stock (granted on February 28, 2018) to satisfy tax withholding liability.
- (6) Represents the number of shares equivalent of NOV common stock held by Mr. Duff under the National Oilwell Varco, Inc. 401(k) Plan. The information in this report is based on Mr. Duff's account balance as of February 27, 2019.
- (7) The option, awarded pursuant to the Issuer's 2018 Long-Term Incentive Plan, representing a right to purchase a total of 59,341 shares, will become exercisable in three equal annual installments beginning on February 27, 2020, which will be the first anniversary of the date on which the option was granted.

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.