

NATIONAL OILWELL VARCO INC
 Form 4
 February 25, 2016

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 *
WILLIAMS CLAY C

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman, President and CEO

(Last) (First) (Middle)
7909 PARKWOOD CIRCLE DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/24/2016

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 Indirect or Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/24/2016		A	(1)	17,809 \$ 0	D	
Common Stock	02/24/2016		F	(2)	5,546 \$ 28.24	D	
Common Stock	02/24/2016		A	(3)	79,674 \$ 0	D	
Common Stock					30,000	I	by Children's Trusts
					41 (4)	I	

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- (4) Represents the number of shares equivalent of the Issuer's common stock held by Mr. Williams under the National Oilwell Varco, Inc. Supplemental Savings Plan. The information in this report is based on Mr. Williams' account balance as of February 24, 2016.

- The option, awarded pursuant to the Issuer's Long-Term Incentive Plan, representing a right to purchase a total of 697,674 shares, will
- (5) become exercisable in three equal annual installments beginning on February 24, 2017, 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.

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