

BEAUCHAMP ROBERT E

Form 4

May 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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BEAUCHAMP ROBERT E

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)

3. Date of Earliest Transaction
(Month/Day/Year)
05/04/2006

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

HOUSTON, TX 77042

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	(A) or (D)	Price	
Common Stock	05/04/2006		M		1,667	A	\$ 18.22	2,917 D
Common Stock	05/04/2006		M		7,500	A	\$ 20.14	10,417 D
Common Stock	05/04/2006		M		2,500	A	\$ 28.22	12,917 D
Common Stock	05/04/2006		S		667	D	\$ 70.54	12,250 D
Common Stock	05/04/2006		S		5,400	D	\$ 70.53	6,850 D

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Common Stock	05/04/2006	S	2,000	D	\$ 70.52	4,850	D
Common Stock	05/04/2006	S	3,600	D	\$ 70.51	1,250	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 (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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 18.22	05/04/2006		M	1,667	08/14/2005 08/15/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.14	05/04/2006		M	7,500	02/14/2004 ⁽¹⁾ 02/15/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 28.22	05/04/2006		M	2,500	03/11/2005 ⁽¹⁾ 03/12/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BEAUCHAMP ROBERT E 10000 RICHMOND AVENUE HOUSTON, TX 77042	X

Signatures

By: Raymond W. Chang For: Robert E.
Beauchamp

05/05/2006

__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.

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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