

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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1. Name and Address of Reporting Person * <u>BLOOM ROBERT L</u> _____ (Last) (First) (Middle) _____ (Street) _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NATIONAL OILWELL VARCO INC [ NOI ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Sr. VP - Chief Engineering</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/09/2005</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/09/2005		M		4,432	A	\$22.5625	28,292	D	
Common Stock	03/09/2005		M		9,629	A	\$40.5	37,921	D	
Common Stock	03/09/2005		M		20,000	A	\$18.53	57,921	D	
Common Stock	03/09/2005		M		20,000	A	\$20.14	77,921	D	
Common Stock	03/09/2005		S		16,000	D	\$48.75	61,921	D	
Common Stock	03/09/2005		S		5,200	D	\$48.76	56,721	D	
Common Stock	03/09/2005		S		2,700	D	\$48.77	54,021	D	
Common Stock	03/09/2005		S		4,300	D	\$48.78	49,721	D	
Common Stock	03/09/2005		S		1,000	D	\$48.79	48,721	D	
Common Stock	03/09/2005		S		300	D	\$48.8	48,421	D	
Common Stock	03/09/2005		S		300	D	\$48.88	48,121	D	
Common Stock	03/09/2005		S		2,000	D	\$48.89	46,121	D	
Common Stock	03/09/2005		S		900	D	\$48.9	45,221	D	
Common Stock	03/09/2005		S		3,400	D	\$49	41,821	D	
Common Stock	03/09/2005		S		600	D	\$49.01	41,221	D	
Common Stock	03/09/2005		S		6,500	D	\$49.04	34,721	D	
Common Stock	03/09/2005		S		4,600	D	\$49.05	30,121	D	
Common Stock	03/09/2005		S		2,500	D	\$49.06	27,621	D	
Common Stock	03/09/2005		S		2,661	D	\$49.08	24,960	D	
Common Stock	03/09/2005		S		1,100	D	\$48.83	23,860	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Non-Qualified Stock Option (right to buy)	\$18.53	03/09/2005		M			20,000	01/30/2005	01/31/2012	Common Stock	\$0	0	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$20.14	03/09/2005		M			20,000	02/14/2005	02/15/2013	Common Stock	20,000	\$0	10,000	D	
Non-Qualified Stock Option (right to buy)	\$22.5625	03/09/2005		M			4,432	02/22/2003	02/23/2010	Common Stock	4,432	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$40.5	03/09/2005		M			9,629	02/14/2004	02/15/2011	Common Stock	9,629	\$0	0	D	

Explanation of Responses:

By: M. Gay Mather For: Robert L. Bloom 03/11/2005

\*\* Signature of Reporting Person      Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.