

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

NATIONAL-OILWELL, INC.
(Name of Issuer)

COMMON STOCK, par value \$.01 per share
(Title of Class of Securities)

637071-10-1
(CUSIP Number)

CUSIP No. 637071-10-1

1)	Name of Reporting Person	DPI Oil Service Partners Limited Partnership
	S.S. or I.R.S. Identification No. of Above Person	
2)	Check the appropriate box if a member of a Group	(a)X (b)N/A
3)	SEC Use Only	
4)	Citizenship or place of organization	U.S.A.
	Number of Shares (5) Sole Voting Power	0
	Beneficially Owned (6) Shared Voting Power	4,725,281
	by Each Reporting (7) Sole Dispositive Power	0
	Person with (8) Shared Dispositive Power	4,725,281
9)	Aggregate Amount Beneficially Owned by Each Reporting Person	4,725,281
10)	Check Box if the Aggregate Amount in Row (9) Excludes certain Shares	N/A
11)	Percent of Class Represented by Amount in Row 9	27.4%
12)	Type of Reporting Person	PN

CUSIP No. 637071-10-1

1)	Name of Reporting Person	DPI Partners II Limited Partnership
	S.S. or I.R.S. Identification No. of Above Person	
2)	Check the appropriate box if a member of a Group	(a)X (b)N/A
3)	SEC Use Only	
4)	Citizenship or place of organization	U.S.A.
	Number of Shares (5) Sole Voting Power	0
	Beneficially Owned (6) Shared Voting Power	376,519
	by Each Reporting (7) Sole Dispositive Power	0
	Person with (8) Shared Dispositive Power	376,519
9)	Aggregate Amount Beneficially Owned by Each Reporting Person	376,519
10)	Check Box if the Aggregate Amount in Row (9) Excludes certain Shares	N/A
11)	Percent of Class Represented by Amount in Row 9	2.2%
12)	Type of Reporting Person	PN

CUSIP No. 637071-10-1

1)	Name of Reporting Person S.S. or I.R.S. Identification No. of Above Person	Inverness/Phoenix L.L.C.
2)	Check the appropriate box if a member of a Group	(a)X (b)N/A
3)	SEC Use Only	
4)	Citizenship or place of organization	U.S.A.
	Number of Shares (5) Sole Voting Power	0
	Beneficially Owned (6) Shared Voting Power	5,101,800*
	by Each Reporting (7) Sole Dispositive Power	0
	Person with (8) Shared Dispositive Power	5,101,800*
9)	Aggregate Amount Beneficially Owned by Each Reporting Person	5,101,800
10)	Check Box if the Aggregate Amount in Row (9) Excludes certain Shares	N/A
11)	Percent of Class Represented by Amount in Row 9	29.6%
12)	Type of Reporting Person	CO

*Represents shares directly owned by DPI Oil Service Partners Limited Partnership and DPI Partners II Limited Partnership, of which Inverness/Phoenix L.L.C. is, in each case, the managing general partner.

CUSIP No. 637071-10-1

1)	Name of Reporting Person S.S. or I.R.S. Identification No. of Above Person	W. McComb Dunwoody
2)	Check the appropriate box if a member of a Group	(a)X (b)N/A
3)	SEC Use Only	
4)	Citizenship or place of organization	U.S.A.
	Number of Shares (5) Sole Voting Power	0
	Beneficially Owned (6) Shared Voting Power	5,101,800*
	by Each Reporting (7) Sole Dispositive Power	0
	Person with (8) Shared Dispositive Power	5,101,800*
9)	Aggregate Amount Beneficially Owned by Each Reporting Person	5,101,800
10)	Check Box if the Aggregate Amount in Row (9) Excludes certain Shares	N/A
11)	Percent of Class Represented by Amount in Row 9	29.6%
12)	Type of Reporting Person	IN

*Represents shares directly owned by DPI Oil Service Partners Limited Partnership and DPI Partners II Limited Partnership, of which Inverness/Phoenix L.L.C. is, in each case, the managing general partner. Mr. Dunwoody serves on the investment committee of Inverness/Phoenix L.L.C. The investment committee has sole power to vote and dispose of investments of Inverness/Phoenix L.L.C.

CUSIP No. 637071-10-1

1)	Name of Reporting Person S.S. or I.R.S. Identification No. of Above Person	James C. Comis III
2)	Check the appropriate box if a member of a Group	(a)X (b)N/A
3)	SEC Use Only	
4)	Citizenship or place of organization	U.S.A.
	Number of Shares (5) Sole Voting Power	0
	Beneficially Owned (6) Shared Voting Power	5,101,800*
	by Each Reporting (7) Sole Dispositive Power	0
	Person with (8) Shared Dispositive Power	5,101,800*
9)	Aggregate Amount Beneficially Owned by Each Reporting Person	5,101,800
10)	Check Box if the Aggregate Amount in Row (9) Excludes certain Shares	N/A
11)	Percent of Class Represented by Amount in Row 9	29.6%
12)	Type of Reporting Person	IN

*Represents shares directly owned by DPI Oil Service Partners Limited Partnership and DPI Partners II Limited Partnership, of which Inverness/Phoenix L.L.C. is, in each case, the managing general partner. Mr. Comis serves on the investment committee of Inverness/Phoenix L.L.C. The investment committee has sole power to vote and dispose of investments of Inverness/Phoenix L.L.C.

SCHEDULE 13G - TO BE INCLUDED IN STATEMENTS
FILED PURSUANT TO RULE 13d-1(c)

- Item 1(a). Name of Issuer:
National-Oilwell, Inc.
- Item 1(b). Address of Issuer's Principal Executive Offices:
5555 San Felipe
Houston, Texas 77056
- Item 2(a). Name of Persons Filing:
DPI Oil Service Partners Limited Partnership
DPI Partners II Limited Partnership
Inverness/Phoenix L.L.C.
W. McComb Dunwoody
James C. Comis III
- Item 2(b). Address of Principal Business Office or, if None, Residence:
660 Steamboat Road
Greenwich, CT 06830
- Item 2(c). Citizenship:
U.S.A.
- Item 2(d). Title of Class of Securities:
Common Stock, par value \$.01 per share
- Item 2(e). CUSIP Number:
637071-10-1
- Item 3. This statement is filed pursuant to Rule 13d-1(c).
- Item 4. Ownership
(a) Amount Beneficially Owned: 5,101,800
(b) Percent of Class: 29.6%
(c) Number of shares as to which such persons have:
(i) sole power to vote or to direct the vote: 0
(ii) shared power to vote or to direct the vote: 5,101,800
(iii) sole power to dispose or to direct the disposition of: 0
(iv) shared power to dispose or to direct the disposition
of: 5,101,800
- Item 5. Ownership of Five Percent or Less of a Class.
Not applicable.
- Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

- Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.
Not applicable.
- Item 8. Identification and Classification of Members of the Group.
See attached Exhibit A
- Item 9. Notice of Dissolution of Group.
Not applicable.
- Item 10. Certification.
Not applicable (statement is filed pursuant to Rule 13d-1(c)).

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, the following certify that the information set forth in this statement is true, complete and correct.

Dated: February 11, 1997

\s\ W. McComb Dunwoody

DPI Oil Service Partners Limited Partnership
By Inverness/Phoenix L.L.C. its managing
general partner
By its President

\s\ W. McComb Dunwoody

DPI Partners II Limited Partnership
By Inverness/Phoenix L.L.C. its managing
general partner
By its President

\s\ W. McComb Dunwoody

Inverness/Phoenix L.L.C.
By its President

\s\ W. McComb Dunwoody

W. McComb Dunwoody

\s\ James C. Comis III

James C. Comis III

EXHIBIT A

IDENTIFICATION OF MEMBERS OF GROUP

Pursuant to Item 8 of Schedule 13G, this exhibit identifies the persons who have filed this Schedule 13G as members of a group:

Name: DPI Oil Service Partners Limited Partnership
Address: 660 Steamboat Road
Greenwich, CT 06830

Name: DPI Partners II Limited Partnership
Address: 660 Steamboat Road
Greenwich, CT 06830

Name: Inverness/Phoenix L.L.C.
Address: 660 Steamboat Road
Greenwich, CT 06830

Name: W. McComb Dunwoody
Address: 660 Steamboat Road
Greenwich, CT 06830

Name: James C. Comis
Address: 660 Steamboat Road
Greenwich, CT 06830