

- 7) SOLE DISPOSITIVE POWER
0
- 8) SHARED DISPOSITIVE POWER
4,145,875
- 9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,145,875
- 10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
0
- 11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
5.12
- 12) TYPE OF REPORTING PERSON*

BD/IA

CUSIP No. 637071101 13G Page 3 of 5 Pages

Item 1. (a) Name of Issuer:

National Oilwell Inc.

Item 1 (b) Address of Issuer's Principal Executive Offices:

10000 Richmond Ave. 4th Floor Houston, TX 77042-4200

Item 2. (a) Name of Person Filing:
Neuberger Berman Inc.

Neuberger Berman, LLC.

Item 2 (b) Address of Principal Business Office:

605 Third Ave., New York, NY, 10158-3698

Item 2 (c) Citizenship:

USA

Item 2 (d) Title of Class of Securities:

Common

Item 2 (e) CUSIP Number:

637071101

Item 3. (g) /X/ Parent holding company, in accordance with
240.13d-1 (b) (ii) (G)

Item 4. Ownership:

(a) Amount Beneficially Owned:

4,145,875

(b) Percent of Class:

5.12

CUSIP No. 637071101 13G Page 4 of 5 Pages

(c) Number of Shares as to which such person has:

(I) Sole Power to vote or to direct the
vote: 83,444

(II) Shared Power to vote or to direct the
vote: 3,012,829

- (III) Sole Power to dispose or to direct the disposition of: 0
- (IV) Shared Power to dispose or to direct the disposition of: 4,145,875

Item 5. Ownership of Five Percent or Less of a Class:
N/A

Item 6. Ownership of More than Five Percent on Behalf of Another:

Neuberger Berman, LLC is deemed to be a beneficial owner for purpose of Rule 13(d) since it has shared power to make decisions whether to retain or dispose, and in some cases the sole power to vote, the securities of many unrelated clients. Neuberger Berman, LLC does not, however, have any economic interest in the securities of those clients. The clients are the actual owners of the securities and have the sole right to receive and the power to direct the receipt of dividends from or proceeds from the sale of such securities.

With regard to the shares set forth under Item 4.(c)(II), Neuberger Berman, LLC and Neuberger Berman Management Inc. are deemed to be beneficial owners for purposes of Rule 13(d) since they both have shared power to make decisions whether to retain or dispose and vote the securities. Neuberger Berman, LLC and Neuberger Berman Management Inc. serve as sub-adviser and investment manager, respectively, of Neuberger Berman's various Mutual Funds which hold such shares in the ordinary course of their business and not with the purpose nor with the effect of changing or influencing the control of the issuer.

No other Neuberger Berman, LLC advisory client has an interest of more than 5% of the issuer.

It should be further noted that the share calculation under item 4.(c)(IV) is derived from a total combination of the shares set forth under Item 4.(c)(I and II). The remaining balance of shares, if any, are for individual client accounts over which Neuberger Berman, LLC has shared power to dispose but not vote shares.

CUSIP No. 637071101 13G Page 5 of 5 Pages

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company:

Neuberger Berman, Inc. makes this filing pursuant to Rule 13d-1(b)(ii)(G) since it owns 100% of both Neuberger Berman, LLC and Neuberger Berman Management, Inc. and does not own over 1% of the issuer. Neuberger Berman, LLC, as investment advisor and broker/dealer with discretion. Neuberger Berman Management, Inc. as investment advisor to a Series of Public Mutual Funds.

Item 8. Identification and Classification of Members of the Group:
N/A

Item 9. Notice of Dissolution of Group:
N/A

Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or

as a participant in any transaction having that purpose or effect.

Signature:

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

Date: February 13, 2003

By:

Kevin Handwerker
General Counsel
Neuberger Berman, Inc.
Neuberger Berman, LLC.