

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

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

1. Name and Address of Reporting Person* <u>Duff Scott K.</u>			2. Issuer Name and Ticker or Trading Symbol <u>NATIONAL OILWELL VARCO INC [NOV]</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>VP Cntrlr Chf Acctg Offcr</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>02/27/2019</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
7909 PARKWOOD CIRCLE DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>HOUSTON TX 77036</u>								
(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/27/2019		A		24,250 ⁽¹⁾	A	\$0.00	54,098	D	
Common Stock	02/27/2019		F		6,833 ⁽²⁾	D	\$28.72	47,265	D	
Common Stock	02/27/2019		A		18,802 ⁽³⁾	A	\$0.00	66,067	D	
Common Stock	02/28/2019		S		15,125 ⁽⁴⁾	D	\$28.0188	50,942	D	
Common Stock	02/28/2019		F		2,221 ⁽⁵⁾	D	\$28.14	48,721	D	
Common Stock								5,892 ⁽⁶⁾	I	by 401(K) Plan

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)	\$28.72	02/27/2019		A		59,341		(7)	02/28/2029	Common Stock	\$0.00	59,341	D	

Explanation of Responses:

- Represents the total number of shares that vested from the performance share awards granted to Mr. Duff on February 24, 2016.
- Represents the number of shares withheld from the vesting of the performance share awards granted to Mr. Duff on February 24, 2016 to satisfy tax withholding liability.
- An equity award of time-based restricted stock pursuant to the Issuer's 2018 Long-Term Incentive Plan, which will vest in three equal annual installments commencing on the first anniversary of the date of the grant.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$27.83 to \$28.17, inclusive.
- Represents the number of shares withheld from the vesting of time-based restricted stock (granted on February 28, 2018) to satisfy tax withholding liability.
- Represents the number of shares equivalent of NOV common stock held by Mr. Duff under the National Oilwell Varco, Inc. 401(k) Plan. The information in this report is based on Mr. Duff's account balance as of February 27, 2019.
- The option, awarded pursuant to the Issuer's 2018 Long-Term Incentive Plan, representing a right to purchase a total of 59,341 shares, will become exercisable in three equal annual installments beginning on February 27, 2020, which will be the first anniversary of the date on which the option was granted.

Remarks:

By: Brigitte M. Hunt For
Scott K. Duff

03/01/2019

** 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.

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