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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)

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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
	Beneficially Owned	(6) Shared Voting Power
	by Each Reporting	(7) Sole Dispositive Power
	Person with	(8) Shared Dispositive Power
		0
		4,725,281
		0
		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

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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

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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
	Beneficially Owned	(6) Shared Voting Power
	by Each Reporting	(7) Sole Dispositive Power
	Person with	(8) Shared Dispositive Power
		0
		5,101,800*
		0
		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.

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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
	Beneficially Owned	(6) Shared Voting Power
	by Each Reporting	(7) Sole Dispositive Power
	Person with	(8) Shared Dispositive Power
		0
		5,101,800*
		0
		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.

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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.

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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.

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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)).

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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