

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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**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>Rovig Joseph W</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>President - Rig Technologies</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>02/28/2018</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	02/28/2018		A		8,170 <sup>(1)</sup>	A	\$0.00	46,397	D	
Common Stock	02/28/2018		F		3,215 <sup>(2)</sup>	D	\$35.09	43,182	D	
Common Stock	02/28/2018		A		18,809 <sup>(3)</sup>	A	\$0.00	61,991	D	
Common Stock								879 <sup>(4)</sup>	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						Title
Non-Qualified Stock Option(right to buy)	\$35.09	02/28/2018		A		71,504		(5)	02/29/2028	Common Stock	71,504	\$0.00	71,504	D	

**Explanation of Responses:**

- Represents the total number of shares that vested from the performance share awards granted to Mr. Rovig's on February 25, 2015.
- Represents the number of shares withheld from the vesting of the performance share awards granted to Mr. Rovig's on February 25, 2015 to satisfy tax withholding liability.
- An equity award of time-based restricted stock pursuant to the Issuer's Long-Term Incentive Plan, which will vest in three equal annual installments commencing on the first anniversary of the date of the grant.
- Represents the number of shares equivalent of NOV common stock held by Mr. Rovig under the National Oilwell Varco, Inc. 401(k) Plan. The information in this report is based on Mr. Rovig's account balance as of February 28, 2018.
- The option, awarded pursuant to the Issuer's Long-Term Incentive Plan, representing a right to purchase a total of 71,504 shares, will become exercisable in three equal annual installments beginning on February 28, 2019, which will be the first anniversary of the date on which the option was granted.

**Remarks:**

By: Brigitte M. Hunt For: Joseph W. Rovig 03/01/2018

\*\* 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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