

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>WILLIAMS CLAY C</u> (Last) (First) (Middle) <u>7909 PARKWOOD CIRCLE DRIVE</u> (Street) <u>HOUSTON TX 77036</u> (City) (State) (Zip)	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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chairman, President and CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/24/2016</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	02/24/2016		A		17,809 ⁽¹⁾	A	\$0.00	115,521	D	
Common Stock	02/24/2016		F		5,546 ⁽²⁾	D	\$28.24	109,975	D	
Common Stock	02/24/2016		A		79,674 ⁽³⁾	A	\$0.00	189,649	D	
Common Stock								30,000	I	by Children's Trusts
Common Stock								41 ⁽⁴⁾	I	by NOV Saving 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	Amount or Number of Shares	
Non-Qualified Stock Option (right to buy)	\$28.24	02/24/2016		A		697,674				(5)	02/25/2026	Common Stock	697,674	\$0.00	697,674	D	

Explanation of Responses:

- Represents the total number of shares that vested from the performance share awards granted to Mr. Williams on March 22, 2013.
- Represents the number of shares withheld from the vesting of the performance share awards granted to Mr. Williams on March 22, 2013 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 the Issuer's common stock held by Mr. Williams under the National Oilwell Varco, Inc. Supplemental Savings Plan. The information in this report is based on Mr. Williams' account balance as of February 24, 2016.
- The option, awarded pursuant to the Issuer's Long-Term Incentive Plan, representing a right to purchase a total of 697,674 shares, will become exercisable in three equal annual installments beginning on February 24, 2017, which will be the first anniversary of the date on which the option was granted.

Remarks:

By: Brigitte M. Hunt For
Clay C. Williams

02/25/2016

** 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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