

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 1)

National Oilwell, Inc.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

637071101

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(CUSIP Number)

Check the following box if a fee is being paid with this statement  
[ ]. (A fee is not required only if the filing person: (1) has a previous  
statement on file reporting beneficial ownership of, more than five percent of  
the class of, securities described in Item 1; and (2) has filed no amendment  
subsequent thereto reporting beneficial ownership of five percent or less of  
such class.) (See Rule 13d-7.)

\*The remainder of this cover page shall be filled out for a reporting person's  
initial filing on this form with respect to the subject class of securities, and  
for any subsequent amendment containing information which would alter the  
disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be  
deemed to be "filed" for the purpose of Section 18 of the Securities Exchange  
Act of 1934 ("Act") or otherwise subject to the liabilities of that section of  
the Act but shall be subject to all other provisions of the Act (however, see  
the Notes).

CUSIP No.

Schedule 13G

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1 NAME OF REPORTING PERSON AND SS OR IRS IDENTIFICATION NO. OF PERSON

Fred Alger Management, Inc. 13-2510833  
Fred M. Alger III 378-40-9572

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]  
(b) [ ]

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3 SEC USE ONLY

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4 CITIZENSHIP OR PLACE OF ORGANIZATION

New York, New York

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5 SOLE VOTING POWER  
SHARES 172,679,000  
BENEFICIALLY  
OWNED BY 6 SHARED VOTING POWER  
EACH -0-  
REPORTING  
PERSON 7 SOLE DISPOSITIVE POWER  
WITH 172,679,000  
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8 SHARED DISPOSITIVE POWER  
-0-  
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9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

172,679,000

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10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.94%

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12 TYPE OF REPORTING PERSON\*

Fred Alger Management, Inc. IA  
Fred M. Alger III HC

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SCHEDULE 13G

ITEM 1(A). NAME OF ISSUER:  
Castle Convertible Fund Inc.

ITEM 1(B). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:  
10000 Richmond Ave  
Houston, TX 77042-4200

ITEM 2(A). NAME OF PERSON FILING:  
1. Fred Alger Management, Inc.  
2. Fred M. Alger III

ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE, OR IF NONE, RESIDENCE:  
1. 111 Fifth Avenue, New York, NY 10003  
2. 111 Fifth Avenue, New York, NY 10003

ITEM 2(C). CITIZENSHIP:  
1. New York  
2. St. Kitts

ITEM 2(D). TITLE OF CLASS OF SECURITIES:  
Common Stock

ITEM 2(E). CUSIP NUMBER:  
637071101

ITEM 3. THE PERSON FILING IS A: Investment Distributor and Investment  
Distributor Control Person.

SCHEDULE 13G

ITEM 4(A). AMOUNT BENEFICIALLY OWNED:  
172,679,000

ITEM 4(B). PERCENT OF CLASS:  
1.94%

ITEM 4(C). NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:

- (1) sole power to vote or to direct the vote  
172,679,000
- (ii) shared power to vote or to direct the vote  
-0-
- (iii) sole power to dispose or to direct the disposition of  
172,679,000

(iv) shared power to dispose or to direct the disposition of  
-0-

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ X ].

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

n/a

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITIES BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

n/a

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:  
Fred Alger Management, Inc. IA  
Fred M. Alger III HC

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

ITEM 10. CERTIFICATION.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of, and do not have the effect of, changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

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.

Fred Alger Management, Inc.

By:

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Hal Liebes  
Executive Vice President  
August 10, 2005

Fred M. Alger III

By:

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Frederick A. Blum  
Attorney-in-fact  
August 10, 2005