
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934**

April 5, 2005
Date of Report (Date of earliest event reported)

NATIONAL OILWELL VARCO, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-12317
(Commission
File Number)

76-0475815
(IRS Employer
Identification No.)

10000 Richmond Avenue
Houston, Texas
(Address of principal executive offices)

77042
(Zip Code)

Registrant's telephone number, including area code: **713-346-7500**

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01. Regulation FD Disclosure.

On Tuesday, April 5, 2005, National Oilwell Varco Inc.'s President and Chief Executive Officer, Merrill A. Miller, Jr., will participate in the 33rd Annual Howard Weil Energy Conference in New Orleans, Louisiana.

A copy of the National Oilwell Varco slides to be presented at this conference is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired

Not applicable.

(b) Pro Forma Financial Information

Not applicable.

(c) Exhibits.

99.1 National Oilwell Varco Inc. slides to be presented at the 33rd Annual Howard Weil Energy Conference in New Orleans, Louisiana on April 5, 2005.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 5, 2005

NATIONAL OILWELL VARCO, INC.

/s/ M. Gay Mather
M. Gay Mather
Vice President and Secretary

INDEX TO EXHIBITS

| Exhibit No | Description |
|-------------------|---|
| 99.1 | National Oilwell Varco Inc. slides to be presented at the 33rd Annual Howard Weil Energy Conference in New Orleans, Louisiana on April 5, 2005. |



HOWARD WEIL

April 5, 2005

Forward-Looking Statements

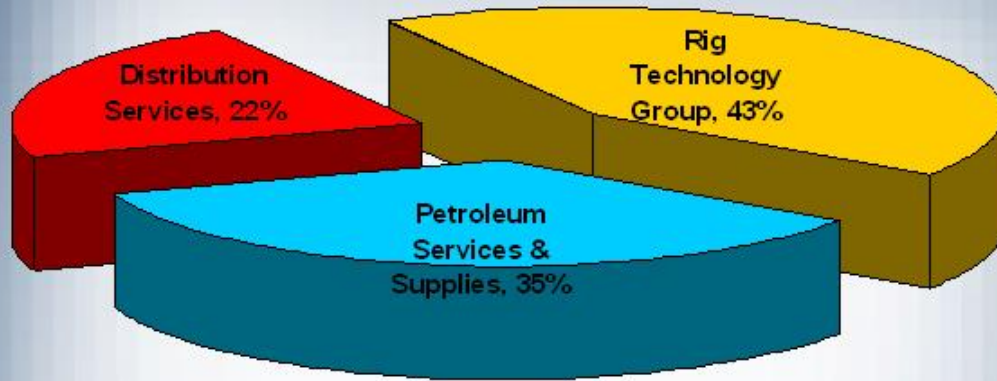
Statements made in the course of this presentation that state the Company's or management's intentions, hopes, beliefs, expectations or predictions of the future are forward-looking statements. It is important to note that the Company's actual results could differ materially from those projected in such forward-looking statements. Additional information concerning factors that could cause actual results to differ materially from those in the forward-looking statements is contained from time-to-time in the Company's filings with the U.S. Securities and Exchange Commission. Any decision regarding the Company or its securities should be made upon careful consideration of not only the information here presented, but also other available information, including the information filed by the Company with the SEC. Copies of these filings may be obtained by contacting the Company or the SEC.



The Combined Company

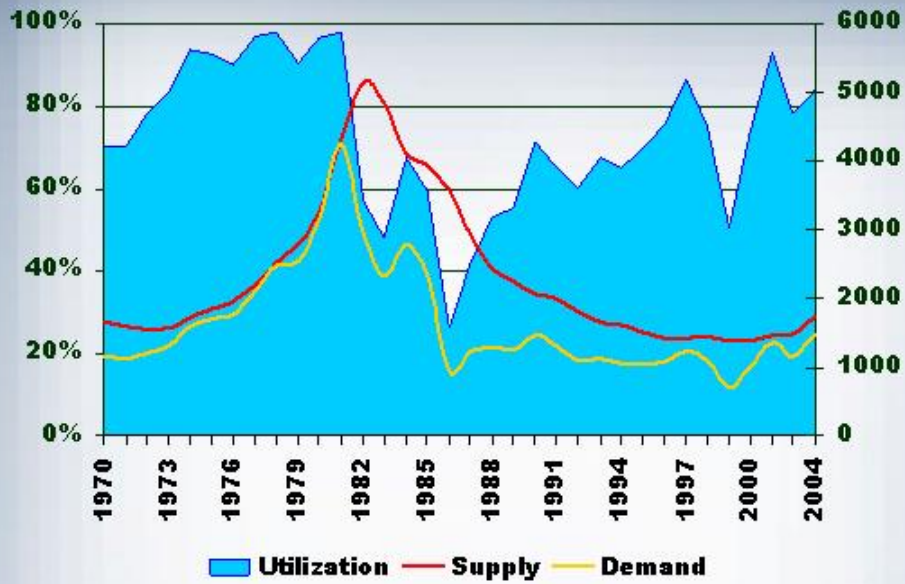
- **Market Cap - \$8 Billion**
- **Revenues - \$4 Billion**
- **18,000 Employees**
- **S&P 500**

Revenue Breakdown

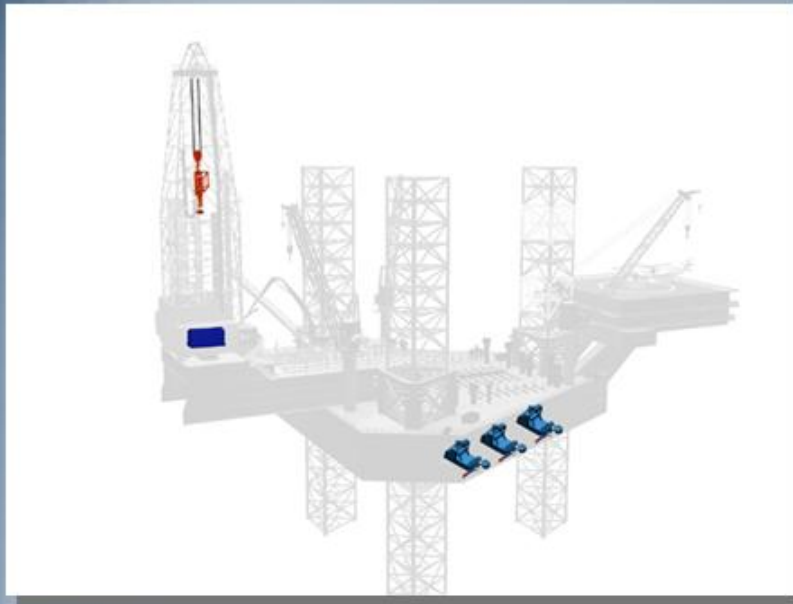


Utilization

U.S. Land Rigs

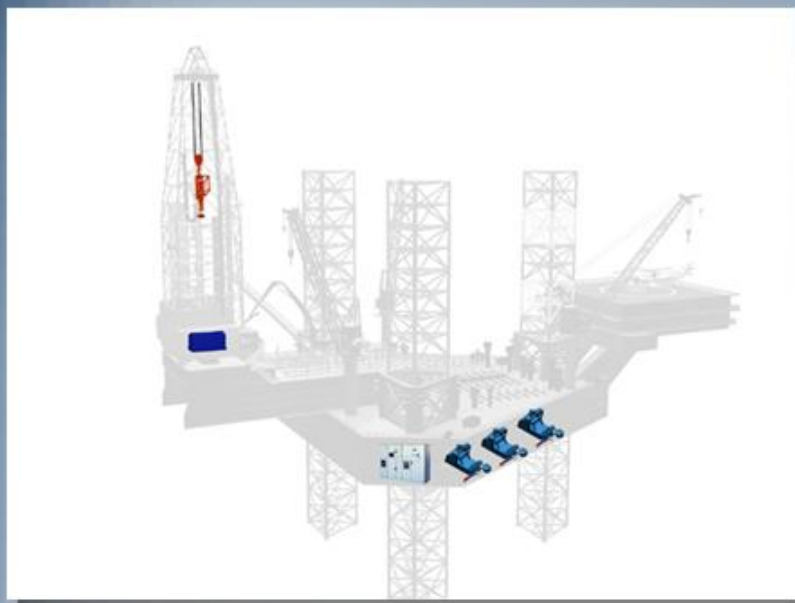


Strategic Execution



IPO

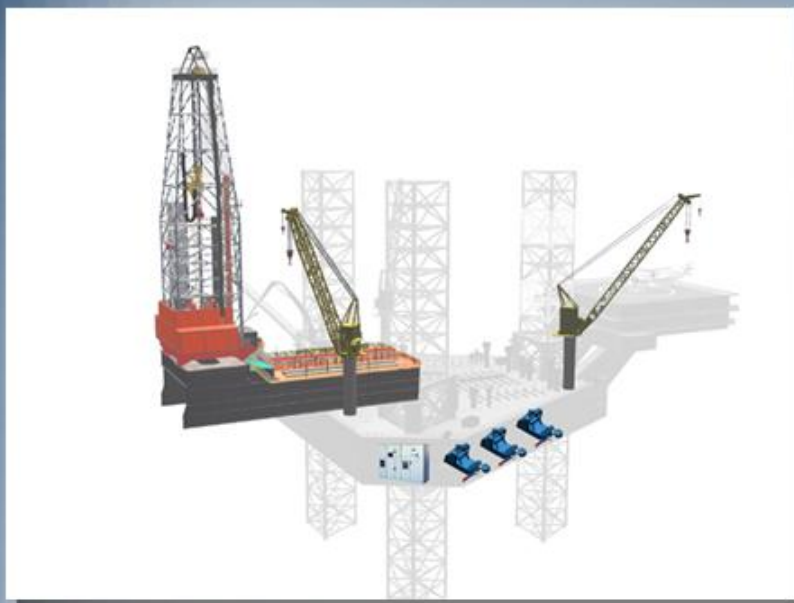
Strategic Execution



IPO

Ross Hill

Strategic Execution



IPO

Ross Hill

Dreco

Strategic Execution



IPO

Ross Hill

Dreco

Harrisburg

Strategic Execution



IPO

Ross Hill

Dreco

Harrisburg

Continental Emsco

Strategic Execution



IPO

Ross Hill

Dreco

Harrisburg

Continental Emsco

IRI (Bowen)

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Strategic Execution



IPO

Ross Hill

Dreco

Harrisburg

Continental Emsco

IRI (Bowen)

Hitec

Hydralift

Strategic Execution



IPO

Ross Hill

Dreco

Harrisburg

Continental Emsco

IRI (Bowen)

Hitec

Hydralift

Varco

New Build Economic Potential

Jackup (300' WD)

| <i>\$ Millions</i> | <u>1996</u> | <u>2001</u> | <u>2005</u> |
|--------------------------------|--------------------|--------------------|--------------------|
| Drawworks/Derrick/etc. | \$ 3.0 | \$ 6.5 | \$ 7.0 |
| Mud System | \$ 2.0 | \$ 3.1 | \$ 3.1 |
| SCR | \$ - | \$ 2.3 | \$ 2.3 |
| Fabrication | \$ - | \$ 0.5 | \$ 0.5 |
| Handling Tools | \$ - | \$ 0.6 | \$ 1.8 |
| Drilling Controls | \$ - | \$ 3.1 | \$ 3.1 |
| Cranes | \$ - | \$ 2.8 | \$ 2.8 |
| Automated Pipe Handling | \$ - | \$ 2.5 | \$ 3.7 |
| Jacking Systems | \$ - | \$ - | \$ 7.5 |
| Rig Skidding | \$ - | \$ - | \$ 0.5 |
| Production Tensioners | \$ - | \$ - | \$ 2.5 |
| Hydraulic Power Unit | \$ - | \$ - | \$ 0.4 |
| BOP Handling | \$ - | \$ - | \$ 0.7 |
| BOP & Controls | \$ - | \$ - | \$ 2.7 |
| Solids Control | \$ - | \$ - | \$ 1.8 |
| Total | \$ 5.0 | \$21.4 | \$40.4 |



Driller's Cabin - Then



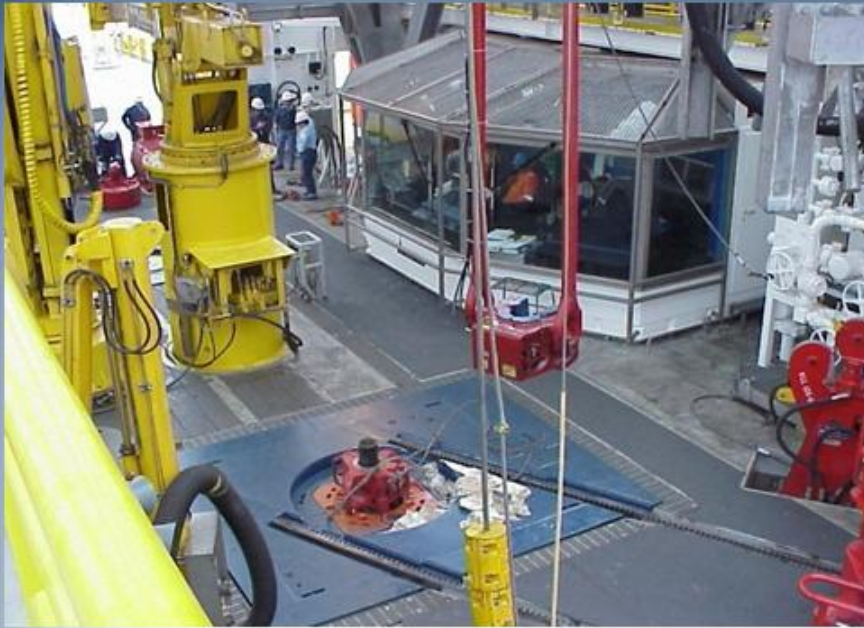
NW NATIONAL OILWELL VARCO

Driller's Cabin - Now



NOW NATIONAL OILWELL VARCO

Driller's Cabin - Now

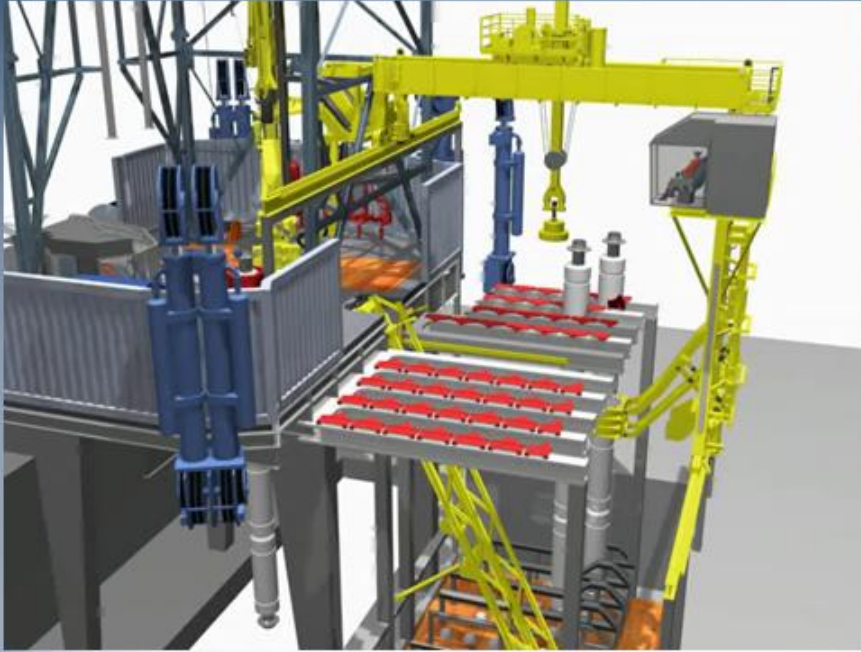


NOV NATIONAL OILWELL VARCO

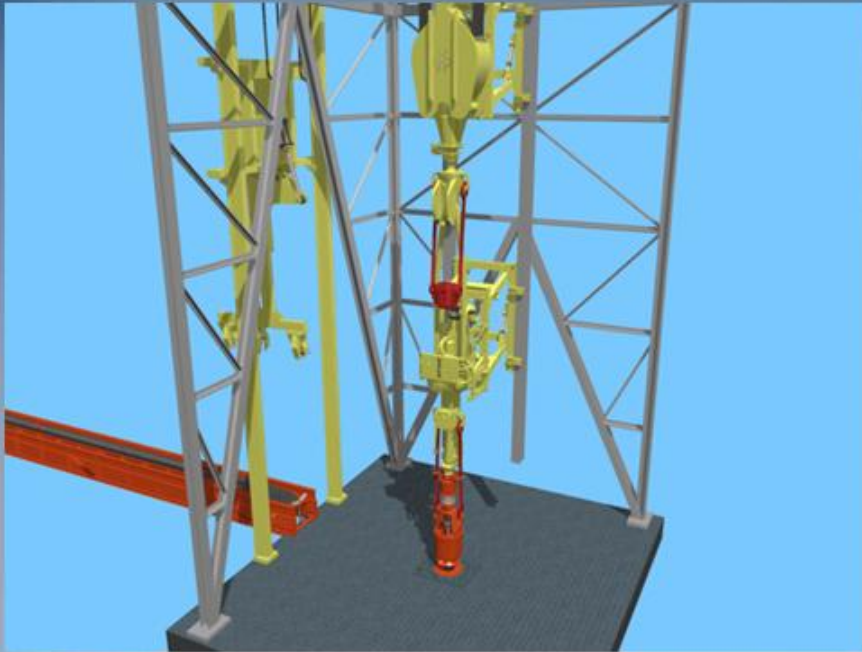
Pipe Handler



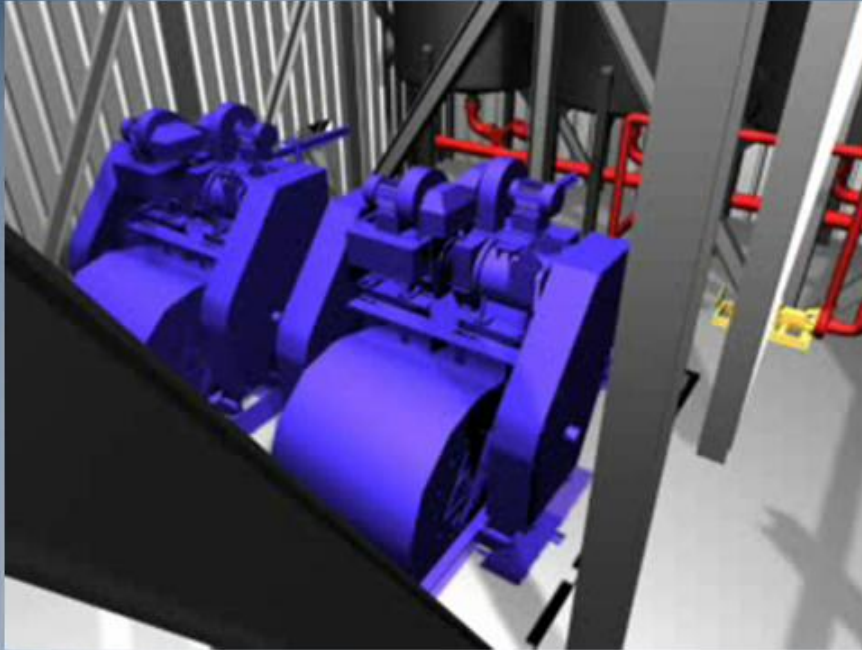
Vertical Riser Handling



Casing Running Tool



Hex Mud Pump



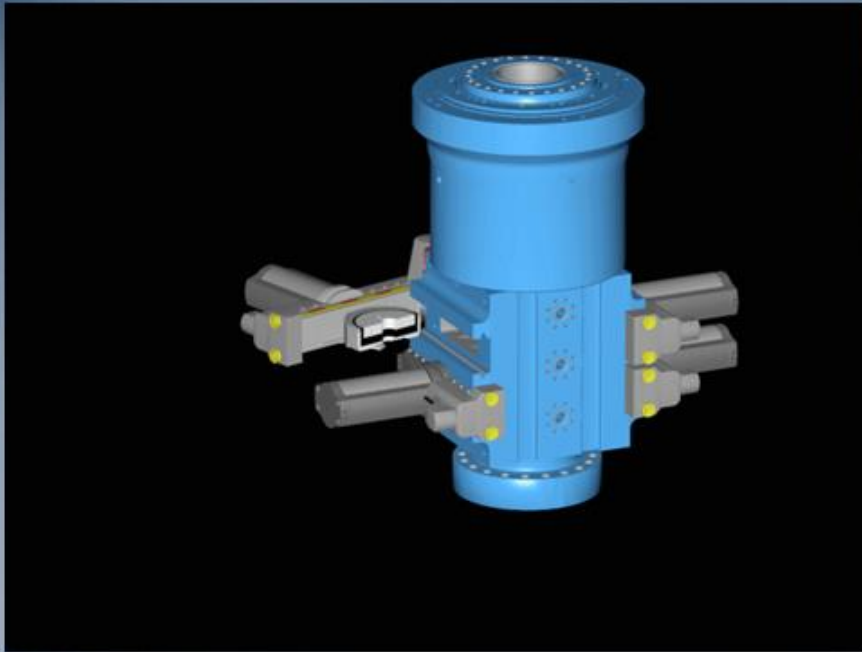
NW NATIONAL OILWELL VARCO

Continuous Circulation System

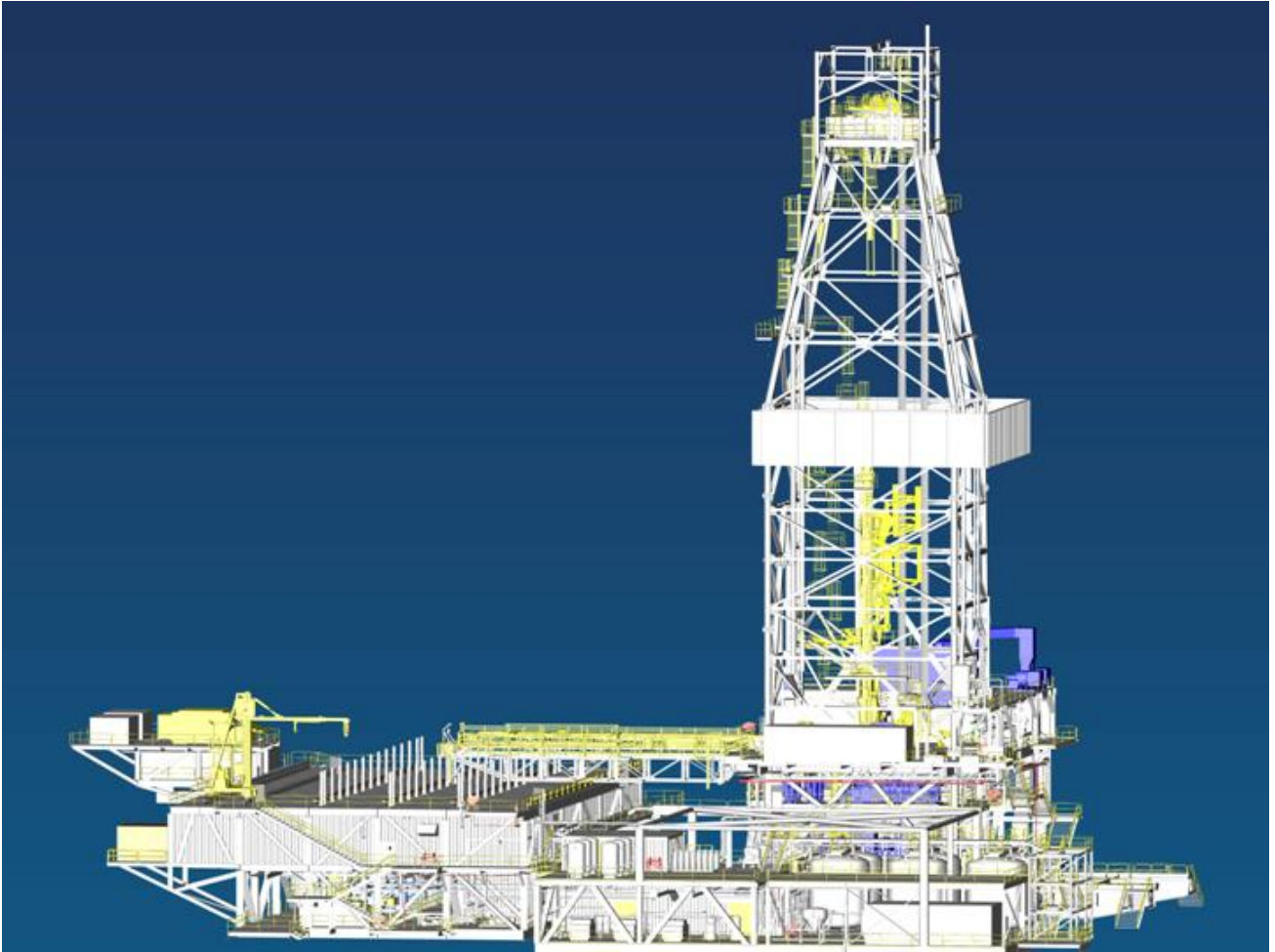


NW NATIONAL OILWELL VARCO

NXT Blowout Preventer



NV NATIONAL OILWELL VARCO





IDEAL™ Rig



NOV NATIONAL OILWELL VARCO





Slips & Iron Roughneck



NOV NATIONAL OILWELL VARCO

Well Servicing Rigs



NOV NATIONAL OILWELL VARCO



Coiled Tubing



NOV NATIONAL OILWELL VARCO

Downhole Drilling Motor



Technology Investments



Drilling Services

- **Electronic Driller**
- **VSM Ultra shaker**
- **Rigsense**



Tubular Services

- **Riser Inspection Tool**
- **Linalog Combo In-Line Inspection Tool**
- **TCS Titanium Hardbanding**

Direct Integration

DIRECT INTEGRATION



NOV NATIONAL OILWELL VARCO



HOWARD WEIL

April 5, 2005