
**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

Date of Report (Date of earliest event reported) September 30, 2014

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.)

7909 Parkwood Circle Dr.
Houston, Texas
(Address of principal executive offices)

77036
(Zip Code)

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

(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 8.01. Other Events.

On September 30, 2014, National Oilwell Varco, Inc. (the “Company”) issued a press release announcing that its Board of Directors has authorized a share repurchase program to purchase up to \$3 billion of the Company’s outstanding common stock. A copy of the release is furnished herewith as Exhibit 99.1 and incorporated herein by reference.

The information contained in this Current Report shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference into a filing under the Securities Act of 1933, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits*(d) Exhibits*

The following exhibit is provided as part of the information furnished under Item 8.01 of this Current Report on Form 8-K:

99.1 National Oilwell Varco, Inc. press release dated September 30, 2014 announcing a \$3 billion share repurchase program.

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: September 30, 2014

NATIONAL OILWELL VARCO, INC.

/s/ Brigitte Hunt

Brigitte Hunt

Vice President

Index to Exhibits

99.1 National Oilwell Varco, Inc. press release dated September 30, 2014 announcing a \$3 billion share repurchase program.



NEWS

Contact: **Jeremy Thigpen**
(713) 346-7301**FOR IMMEDIATE RELEASE****NATIONAL OILWELL VARCO ANNOUNCES \$3 BILLION SHARE REPURCHASE PLAN**

HOUSTON, TX, September 30, 2014 — National Oilwell Varco, Inc. (NYSE: NOV) announced today that its Board of Directors has authorized a share repurchase program to purchase up to \$3 billion of the company's outstanding common stock.

Clay C. Williams, National Oilwell Varco's Chairman, President and CEO, commented: "This authorization comes after several months of careful consideration and reflects the Company's strong financial condition, and the confidence that we have in our future business outlook. We are pleased that the continued execution of a solid business model has resulted in strong operating cash flow that enables us to continue to invest in strategic growth opportunities, while simultaneously returning capital to shareholders through both a healthy dividend and a share repurchase program."

The share repurchases may be made on the open market at prevailing market prices, through privately negotiated transactions, or by other means as determined by the Company's management and in accordance with the requirements of Rule 10b5-1 and/or Rule 10b-18 of the Securities Exchange Act of 1934, as amended. The timing and actual number of shares repurchased will depend on a variety of factors including market conditions and regulatory considerations. The duration of the share repurchase program is 36 months, although it may be increased, extended, suspended or discontinued without prior notice. The Company will fund the repurchases using U.S. cash; however, depending on U.S. cash balances, the Company could borrow from time-to-time to finance the transactions.

National Oilwell Varco is a worldwide leader in the design, manufacture and sale of equipment and components used in oil and gas drilling and production operations, and the provision of oilfield services to the upstream oil and gas industry.

Statements made in this press release that are forward-looking in nature are intended to be "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934 and may involve risks and uncertainties. These statements may differ materially from the actual future events or results. Readers are referred to documents filed by National Oilwell Varco with the Securities and Exchange Commission, including the Annual Report on Form 10-K, which identify significant risk factors which could cause actual results to differ from those contained in the forward-looking statements.

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