Edgar Filing: NATIONAL OILWELL VARCO INC - Form 4

NATIONAL Form 4 February 25,	OILWELL V	ARCO INC	2								
FORM	4 _{UNITE}	5 SECURITIES AND EXCHANGE C Washington, D.C. 20549					COMMISSION	OMB Number:	APPROVAL 3235-0287 January 31,		
if no long subject to Section 1 Form 4 or Form 5	F CHANGES IN BENEFICIAL OW SECURITIES Section 16(a) of the Securities Exchang						Expires: Estimated a burden hou response	2005 average irs per			
obligation may contr <i>See</i> Instru 1(b).	¹⁸ Section 1	7(a) of the		ility Hold	ling Com	pany	Act of	f 1935 or Sectio	n		
(Print or Type F	Responses)										
1. Name and Address of Reporting Person <u>*</u> Duff Scott K.			2. Issuer Name and Ticker or Trading Symbol NATIONAL OILWELL VARCO				-	5. Relationship of Reporting Person(s) to Issuer			
	INC [NOV]					(Check all applicable)					
(Last) 7909 PARK DRIVE	3. Date of Earliest Transaction (Month/Day/Year) 02/24/2016					Director 10% Owner X Officer (give title Other (specify below) below) below) VP Cntrlr Chf Acctg Offcr					
	4. If Amendment, Date Original Filed(Month/Day/Year)					 6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person Form filed by More than One Reporting 					
HOUSTON	, TX 77036							Person	viore than One Ke	porting	
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	ecurit	ies Acq	uired, Disposed o	f, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)			3.4. Securities AcquiredTransaction(A) or Disposed ofCode(D)(Instr. 8)(Instr. 3, 4 and 5)				Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common				Code V	Amount 12,932	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)			
Stock	02/24/2016			А	(1) (1)	А	\$0	18,681	D		
Common Stock								5,702 <u>(2)</u>	Ι	by 401(K) Plan	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 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. 5. Number of TransactiorDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Expiration Date		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Am Nui Sha
Non-Qualified Stock Option (right to buy)	\$ 28.24	02/24/2016		А	112,108	<u>(3)</u>	02/25/2026	Common Stock	11

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Duff Scott K. 7909 PARKWOOD CIRCLE DRIVE HOUSTON, TX 77036			VP Cntrlr Chf Acctg Offcr				
Signatures							

By: Brigitte M. Hunt For: Scott K. Duff

**Signature of Reporting Person

02/25/2016 Date

Explanation of Responses:

- * 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).
- (1) 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.
- (2) Represents the number of shares equivalent of NOV common stock held by Mr. Duff under the National Oilwell Varco, Inc. 401(k) Plan. The information in this report is based on Mr. Duff's 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 112,108 shares, will
- (3) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. :10.0pt;">