

BLANCHARD ROBERT W
 Form 4
 November 02, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 BLANCHARD ROBERT W

2. Issuer Name and Ticker or Trading Symbol
 NATIONAL OILWELL VARCO INC [NOV]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 VP Cntrlr Chf Acctg Offer

(Last) (First) (Middle)
 7909 PARKWOOD CIRCLE
 DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/02/2010

HOUSTON, TX 77036

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	11/02/2010		M			20,000	A	\$ 33.29	71,535	D	
Common Stock	11/02/2010		M			20,000	A	\$ 35.225	91,535	D	
Common Stock	11/02/2010		M			10,666	A	\$ 25.96	102,201	D	
Common Stock	11/02/2010		S			50,666	D	\$ 55	51,535	D	

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

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