

Bayardo Jose A
Form 4
March 01, 2019

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 *
Bayardo Jose A

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)
Senior VP and CFO

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

3. Date of Earliest Transaction (Month/Day/Year)
02/27/2019

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 Indirect Beneficial Ownership (Instr. 4)
				Code V	Amount or Price		
Common Stock	02/27/2019		A	(1) 48,498	\$ 0	D	
Common Stock	02/27/2019		F	(2) 19,084	\$ 28.72	D	
Common Stock	02/27/2019		A	(3) 31,337	\$ 0	D	
Common Stock	02/28/2019		F	(4) 3,701	\$ 28.14	D	

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

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 28.72	02/27/2019		A	98,901	(5) 02/28/2029	Common Stock	98,901

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bayardo Jose A 7909 PARKWOOD CIRCLE DRIVE HOUSTON, TX 77036			Senior VP and CFO	

Signatures

By: Brigitte M. Hunt For: Jose A. Bayardo 03/01/2019

__Signature of Reporting Person 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) Represents the total number of shares that vested from the performance share awards granted to Mr. Bayardo on February 24, 2016.
- (2) Represents the number of shares withheld from the vesting of the performance share awards granted to Mr. Bayardo on February 24, 2016 to satisfy tax withholding liability.
- (3) An equity award of time-based restricted stock pursuant to the Issuer's 2018 Long-Term Incentive Plan, which will vest in three equal annual installments commencing on the first anniversary of the date of the grant.
- (4) Represents the number of shares withheld from the vesting of time-based restricted stock (granted on February 28, 2018) to satisfy tax withholding liability.
- (5) The option, awarded pursuant to the Issuer's 2018 Long-Term Incentive Plan, representing a right to purchase a total of 98,901 shares, will become exercisable in three equal annual installments beginning on February 27, 2020, which will be the first anniversary of the date

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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.

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