STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

NATIONAL OILWELL VARCO INC

Form 4

December 06, 2006

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

burden hours per 0.5

Estimated average response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MILLER MERRILL A JR			2. Issuer Name and Ticker or Trading Symbol NATIONAL OILWELL VARCO INC [NOV]						5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 10000 RICH	(First) MOND AVE	(Middle)	3. Date of (Month/Dath/206/20						X Director 10% OwnerX Officer (give title Other (specify below) President and CEO			
Filed(Mont				ndment, Date Original hth/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 77042									Person			
(City)	(State)	(Zip)	Table	I - Non-	De	rivative S	ecuri	ties Ac	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction I (Month/Day/Ye	ear) Execution	emed ion Date, if //Day/Year)	Code (Instr. 8)		4. Securit nAcquired Disposed (Instr. 3,	(A) o of (D)	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)	
Common Stock	12/06/2006			G <u>(1)</u>		2,500	D	\$0	168,839	D		
Common Stock									1,500	I	In Trust for Minor	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Edgar Filing: NATIONAL OILWELL VARCO INC - Form 4

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exer		7. Title		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secur
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable Date	Title Number				
						Excicisable Date	Date		of		
				Code V	(A) (D)				Shares		

Relationships

Reporting Owners

Reporting Owner Name / Address	remaining.							
	Director	10% Owner	Officer	Other				

MILLER MERRILL A JR 10000 RICHMOND AVENUE X

President and CEO

HOUSTON, TX 77042

Signatures

By: Raymond W. Chang For: Merrill A. Miller, Jr.

12/06/2006

**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) Transaction voluntarily reported earlier than required.

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.

Reporting Owners 2