

Bayardo Jose A
Form 4
March 01, 2019

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(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)

(Last) (First) (Middle)

7909 PARKWOOD CIRCLE
DRIVE

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

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
Senior VP and CFO

(Street)

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
Person

HOUSTON, TX 77036

(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 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/27/2019		A	(A) or (D) Amount (1) 48,498	\$ 0	167,196	D
Common Stock	02/27/2019		F	(2) 19,084	\$ 28.72	148,112	D
Common Stock	02/27/2019		A	(3) 31,337	\$ 0	179,449	D
Common Stock	02/28/2019		F	(4) 3,701	\$ 28.14	175,748	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 Underlying Security (Instr. 3 and 4)	8. Date Exercisable Expiration Date	9. Title	10. 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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