

CORPORATE EVENTS

MEMO # 07-233

DATE: 9/27/07

ACTION: National Oilwell Varco, Inc. ("NOV") has announced a 2-for-1 common stock split. The ex-distribution date for the stock split is Monday, October 1, 2007. The payable date is September 28, 2007; record date is September 7, 2007. This corporate action will be coordinated with the Options Clearing Corporation.

CATEGORY: 2 for 1 Stock Split

EQUITY SYMBOL: (NOV) National Oilwell Varco, Inc.

ONECHICAGO SYMBOL: NOV1C will remain the same

CME FUTURES SYMBOL: NOV will remain the same

NUMBER OF CONTRACTS: Doubled to 200

EFFECTIVE DATE: Effective the opening of business October 1, 2007 and thereafter.

MULTIPLIER: The contract multiplier will remain at 100

DELIVERABLE PER CONTRACT: 100 National Oilwell Varco, Inc. (NOV) common shares remains the same.

APPLICABLE CONTRACT MONTHS: October, December 2007 and March, June 2008

SETTLEMENT PRICES AND POSITIONS: All previous day's settlement prices shall be adjusted by dividing by 2 and rounding to the nearest penny.

NOTES: The forecasted effect of the upcoming corporate event on each clearing firms' positions can be viewed in infopac in the Corporate Event Initial Forecast Report (ONE712), the Corporate Event Final Forecast Report (ONE713), and the Corporate Event Forecast Audit Report (CPDBU710).

If you have any questions regarding the information provided in the document, please call CME Clearing Risk Management hotline at (312) 648-3888.