
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) August 13, 2021 (August 10, 2021)

NOW INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36325
(Commission
File Number)

46-4191184
(IRS Employer
Identification No.)

7402 North Eldridge Parkway
Houston, Texas
(Address of principal executive offices)

77041
(Zip Code)

Registrant's telephone number, including area code: 281-823-4700

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01	DNOW	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 11, 2021, the Board of Directors (the “Board”) of NOW Inc. (the “Company”) elected Sonya Reed as an independent member of the Board, effective August 11, 2021. Ms. Reed has not been appointed to any committees of the Board at this time. Ms. Reed will receive compensation for her services as a director consistent with that provided to the Company’s other non-employee directors, as previously disclosed in the Company’s annual proxy statement. Upon her appointment, the Board also approved a grant of 15,094 shares of restricted stock on August 11, 2021 to Ms. Reed under the Company’s Long-Term Incentive Plan, which shall vest in full on the first anniversary of the date of the grant, on terms consistent with past annual stock grants to our non-employee directors.

Ms. Reed, age 48, is the Senior Vice President of Human Resources and Corporate Communications at Phillips 66. Ms. Reed received a Bachelor of Science in Economics from Arizona State University in 1996 and completed advanced studies at the University of Cambridge in England and Complutense University of Madrid. She is fluent in Spanish.

Phillips 66 is an existing Company customer. During 2020, the Company recorded revenue from Phillips 66 and its subsidiaries in the amount of approximately \$23 million. In the Company’s opinion, the terms of such payments were substantially equivalent to those which would have been obtained from unaffiliated third parties. Such amounts are not material to either the Company, or Phillips 66.

There are no family relationships among any of the Company’s directors or executive officers and Ms. Reed. Except as otherwise disclosed herein, Ms. Reed does not have any direct or indirect interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

On August 12, 2021, the Company announced the election of Ms. Reed to the Board. A copy of the press release is attached as Exhibit 99.1 to this report.

On August 10, 2021, Wayne Richards resigned from the Board. The resignation was not the result of any disagreement with the Company or any of its affiliates on any matter relating to the Company’s operations, policies or practices.

On August 11, 2021, the Company announced the resignation of Mr. Richards from the Board. A copy of the press release is attached as Exhibit 99.2 to this report.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibit is provided as part of the information furnished under Item 5.02 of this Current Report on Form 8-K:

- 99.1 [NOW Inc. press release dated August 12, 2021 announcing the appointment of Sonya Reed to the Board.](#)
- 99.2 [NOW Inc. press release dated August 11, 2021 announcing the resignation of Wayne Richards from the Board.](#)
- 104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 13, 2021

NOW INC.

/s/ Raymond W. Chang

Raymond W. Chang

Vice President & General Counsel



NOW Inc. Announces Appointment of Sonya Reed to the Board of Directors

HOUSTON—(BUSINESS WIRE)—August 12, 2021--NOW Inc. (NYSE:DNOW) announced today that Sonya Reed has been appointed to the Company's Board of Directors effective August 11, 2021. Ms. Reed's term will expire at the 2022 annual stockholders' meeting.

Ms. Reed has served as the Senior Vice President of Human Resources and Corporate Communications of Phillips 66, a publicly traded company listed on the New York Stock Exchange, since 2015. From 2011 to 2015, Ms. Reed was with General Cable, where she last served as Executive Vice President, Chief Human Resources Officer. Ms. Reed began her career at Zurich Financial Services, where she held several positions of increasing responsibility, the last of which was Vice President of Human Resources of their Latin American business. Ms. Reed received a Bachelor of Science in Economics from Arizona State University, and completed advanced studies at the University of Cambridge in England and the Complutense University of Madrid.

David Cherechinsky, NOW Inc.'s President and Chief Executive Officer, said "We are excited to welcome Sonya Reed to the NOW Inc. Board of Directors. Sonya brings extensive experience to the board and the Company. We are confident she will provide valuable perspectives as we continue to execute our strategy and enhance value for all DNOW stockholders."

Dick Alario, NOW Inc.'s Chairman of the Board, said "The addition of Ms. Reed to our Board complements our board of directors' skills and experiences. Her appointment is also in keeping with our commitment to increase the gender and racial diversity of DNOW's Board of Directors. Sonya will be a valuable addition to the Board and I am delighted to welcome her."

With the appointment of Ms. Reed, the Company's Board of Directors is now comprised of eight Directors, seven of whom are external and independent including the Chairman of the Board of Directors, two of which are women and one of which is of an ethnically diverse background.

NOW Inc. is one of the largest distributors to energy and industrial markets on a worldwide basis, with a legacy of over 150 years. NOW Inc. operates primarily under the DistributionNOW and DNOW brands. Through its network of approximately 195 locations and 2,450 employees worldwide, NOW Inc. offers a comprehensive line of products and solutions for the upstream, midstream and downstream energy and industrial sectors. Our locations provide products and solutions to exploration and production companies, energy transportation companies, refineries, chemical companies, utilities, manufacturers and engineering and construction companies.

Source: NOW Inc.

NOW Inc.
Brad Wise, (281) 823-4006
Vice President of Digital Strategy and Investor Relations



NOW Inc. Announces Resignation of Wayne Richards from the Board of Directors

HOUSTON — (BUSINESS WIRE)—August 11, 2021 — NOW Inc. (NYSE:DNOW) announced today that Wayne Richards has resigned from the Company’s board of directors effective as of August 10, 2021 for personal reasons. The resignation was not the result of any disagreement with the Company or any of its affiliates on any matter relating to the Company’s operations, policies or practices.

Dick Alario, Chairman of the Board of NOW Inc. stated, “I would like to thank Wayne for all of his contributions to DNOW’s success through these past years. Wayne joined the Board prior to our spin-off into an independent, publicly traded company and has contributed significantly to the Company’s progress during his tenure as a founding board member and former Chairman of the DNOW Board. We are grateful for his contributions to DNOW and wish him the very best in the future.”

NOW Inc. is one of the largest distributors to energy and industrial markets on a worldwide basis, with a legacy of over 150 years. NOW Inc. operates primarily under the DistributionNOW and DNOW brands. Through its network of approximately 195 locations and 2,450 employees worldwide, NOW Inc. offers a comprehensive line of products and solutions for the upstream, midstream and downstream energy and industrial sectors. Our locations provide products and solutions to exploration and production companies, energy transportation companies, refineries, chemical companies, utilities, manufacturers and engineering and construction companies.

Source: NOW Inc.

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