
**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) November 17, 2014

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

On November 17, 2014, the Compensation Committee of the Board of Directors of NOW Inc. (the "Company") approved the grant of restricted stock awards under the Company's Long-Term Incentive Plan for certain of the Company's officers, including the following awards for the Company's named executive officers:

Name	Award
Merrill Miller, Jr.	385,830 shares of restricted stock
Robert Workman	220,976 shares of restricted stock
Daniel Molinaro	84,181 shares of restricted stock
Raymond Chang	66,644 shares of restricted stock
David Cherechinsky	47,352 shares of restricted stock

Each restricted stock award will vest in full six (6) years from the grant date (rather than vesting in full three (3) years from the grant date, which the Company expects to implement in connection with incentive awards granted as part of its annual grant cycle). The restricted stock awards were granted in recognition of the larger, more significant leadership roles assumed by certain of the named executive officers in connection with the Company's spin-off from National Oilwell Varco, Inc. and for retention purposes. The form of restricted stock award agreement is filed as Exhibit 10.1 and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits

(d) *Exhibits*

The following exhibit is being filed herewith:

10.1 Form of Restricted Stock Award Agreement (6 year cliff vest).

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: November 19, 2014

NOW INC.

/s/ Raymond W. Chang

Raymond W. Chang

Vice President & General Counsel

Index to Exhibits

10.1 Form of Restricted Stock Award Agreement (6 year cliff vest).

**NOW INC.
LONG-TERM INCENTIVE PLAN**

Restricted Stock Agreement

Grantee: _____
 Date of Grant: **November 17, 2014**
 Number of Restricted Shares Granted: _____

1. Notice of Grant. NOW Inc. (the "Company") is pleased to notify you that you have been granted the above number of restricted shares of Common Stock ("Restricted Stock") of the Company pursuant to the NOW Inc. Long-Term Incentive Plan (the "Plan"), subject to the terms and conditions of the Plan and this Agreement.

2. Vesting of Restricted Stock. Subject to the further provisions of this Agreement, the shares of Restricted Stock shall become vested in accordance with the following schedule:

NUMBER OF FULL YEARS	VESTED PERCENTAGE
Less than 6 years	0%
6 years or more	100%

Distributions on a share of Restricted Stock may be held by the Company without interest until the Restricted Stock with respect to which the distribution was made becomes vested or is forfeited and then paid to you or forfeited, as the case may be.

Notwithstanding the above vesting schedule, but subject to the further provisions hereof, upon the occurrence of any of the following events the shares of Restricted Stock shall vest as provided below:

(a) **Change of Control**. The shares of Restricted Stock shall become fully vested upon your Involuntary Termination. As used in this paragraph, "Involuntary Termination" means your termination from employment with the Company on or within twelve months following a Change of Control that is either (i) initiated by the Company for reasons other than (a) your gross negligence or willful misconduct in the performance of your duties with the Company or (b) your final conviction of a felony or a misdemeanor involving moral turpitude, or (ii) initiated by you after (a) a reduction by the Company of your authority, duties or responsibilities immediately prior to the Change of Control (excluding for this purpose (A) an insubstantial reduction of such authorities, duties or responsibilities or an insubstantial reduction of your offices, titles and reporting requirements, or (B) an isolated, insubstantial and inadvertent action not taken in bad faith and which is remedied by the Company promptly after receipt of notice thereof given by you), (b) a reduction of your base salary or total compensation as in effect immediately prior to the Change of Control (total compensation means for this purpose: base salary, participation in an annual bonus plan, and participation in a long-term incentive

plan), or (c) your transfer, without your express written consent, to a location which is outside the general metropolitan area in which your principal place of business immediately prior to the Change of Control may be located or the Company's requiring you to travel on Company business to a substantially greater extent than required immediately prior to the Change of Control. The term "Change of Control" shall mean: (i) the Company completes the sale of assets having a gross sales price which exceeds 50% of the consolidated total capitalization of the Company (consolidated total stockholders' equity plus consolidated total long-term debt as determined in accordance with generally accepted accounting principles) as at the end of the last full fiscal quarter prior to the date such determination is made; or (ii) any corporation, person or group within the meaning of Section 13(d)(3) and 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Act"), becomes the beneficial owner (within the meaning of Rule 13d-3 under the Act) of voting securities of the Company representing more than 30% of the total votes eligible to be cast at any election of directors of the Company.

For purposes of this Agreement, "employment with the Company" shall include being an employee or a director of, or a consultant to, the Company or Subsidiary.

The provisions of any written employment or severance agreement between you and the Company concerning the vesting of Restricted Stock are incorporated hereby and made a part of this Agreement.

All shares of Restricted Stock that are not vested on your termination of employment for any reason other than as provided in (a) above shall be automatically cancelled and forfeited without payment upon your termination.

3. Custody of Restricted Stock: Ownership Rights. Upon vesting and satisfying all applicable tax withholding obligations, the Company shall cause a certificate or certificates to be issued without legend (except for any legend required pursuant to applicable securities laws or any other agreement to which you are a party) in your name evidencing the shares of Restricted Stock that have vested. Prior to the satisfaction of such vesting conditions or the occurrence of such events, the Restricted Stock is not transferable and shall be held in trust by the Secretary of the Company or such other depository as may be designated by the Committee as a depository for safekeeping until the forfeiture of such Restricted Stock occurs or the vesting of the shares pursuant to the terms of the Plan and this Agreement. In the Company's sole discretion, the Restricted Stock may be evidenced by an electronic book entry account in your name created by the Company's stock transfer agent. No physical certificates evidencing the Restricted Stock will be issued to you until the satisfaction of all vesting conditions set forth herein and the satisfaction of all applicable tax withholding obligations. You shall, if required by the Committee, deliver to the Company a stock power, endorsed in blank, relating to the Restricted Stock. Subject to the restrictions set forth herein, you are entitled to all voting and ownership rights applicable to the Restricted Stock, including the right to receive any dividends that may be paid on Restricted Stock, whether or not vested.

4. Nontransferability of Restricted Stock. You may not sell, transfer, pledge, exchange, hypothecate or dispose of shares of Restricted Stock in any manner otherwise than by will or by the laws of descent or distribution. A breach of these terms of this Agreement shall cause a forfeiture of the shares of Restricted Stock.

5. Entire Agreement: Governing Law. These shares of Restricted Stock are granted under and governed by the terms and conditions of the Plan and this Agreement. In the event of any conflict between the Plan and this Agreement, the terms of the Plan shall control. Unless otherwise defined

herein, the terms defined in the Plan shall have the same defined meanings in this Agreement. The Plan is incorporated herein by reference. The Plan and this Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and you with respect to the subject matter hereof, and may not be modified adversely to your interest except by means of a writing signed by the Company and you. This Agreement is governed by the internal substantive laws, but not the choice of law rules, of the state of Texas.

6. Withholding of Tax. To the extent that the grant or vesting of Restricted Stock results in the receipt of compensation by you with respect to which the Company or a Subsidiary has a tax withholding obligation pursuant to applicable law, you shall deliver to the Company or the Subsidiary such amount of money as the Company or the Subsidiary may require to meet its withholding obligations under such applicable law. At the Company's option and in its sole discretion, it may withhold a number of Shares that would otherwise be delivered on vesting that have an aggregate Fair Market Value that does not exceed the amount of taxes to be withheld, in lieu of you delivering such amount of money, to meet your tax withholding obligations. No delivery of unrestricted Shares shall be made under this Agreement until you have satisfied in full the applicable tax withholding requirements of the Company or Subsidiary.

7. Forfeiture in Certain Circumstances ("Clawback"). The Committee may, at its sole discretion, terminate this Award if it determines that the recipient of the Award has engaged in material misconduct. For purposes of this Clawback provision, material misconduct includes conduct adversely affecting the Company's financial condition, results of operations, or conduct which constitutes fraud or theft of Company assets, any of which require the Company to make a restatement of its reported financial statements. The Committee may also specify other conduct requiring the Company to make a restatement of its publicly reported financial statements as constituting material misconduct in future Award Agreements. If any material misconduct results in any error in financial information used in the determination of compensation paid to the recipient of an Award and the effect of such error is to increase the payment amount pursuant to an Award, the Committee may also require the recipient to reimburse the Company for all or a portion of such increase in compensation provided in connection with any such Award. In addition, if there is a material restatement of the Company's financial statements that affects the financial information used to determine the compensation paid to the recipient of the Award, then the Committee may take whatever action it deems appropriate to adjust such compensation.