

**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 1, 2019

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 November 1, 2019, the Board of Directors (the “Board”) of NOW Inc. (the “Company”) appointed Richard Alario, a member of the Board, to serve as the Company’s interim Chief Executive Officer, replacing Robert Workman, effective immediately. Mr. Workman’s employment with the Company was terminated without cause in connection with his replacement by Mr. Alario. Mr. Workman also resigned from the Board in connection with his termination. The resignation is not a result of any disagreement that the Company believes caused, in whole or in part, Mr. Workman’s resignation.

Mr. Alario, age 64, has been a director of the Company since May 2014. Mr. Alario served as Chief Executive Officer and director of Key Energy Services, Inc., a provider of oilfield services, since 2004 until his retirement in March 2016. Prior to joining Key Energy Services, Mr. Alario was employed by BJ Services Company, an oilfield services company, where he served as Vice President from 2002 after OSCA, Inc. was acquired by BJ Services. Prior to joining BJ Services, Mr. Alario had over 21 years of service in various capacities with OSCA, an oilfield services company, most recently having served as its Executive Vice President. He currently serves as ex-officio chairman of the National Ocean Industries Association. He is also a director of Kirby Corporation, serving as its presiding director and chairman of its Corporate Governance Committee. He is also Executive Chairman of Fluid Delivery Solutions, LLC.

The Company issued a press release today announcing the appointment of Mr. Alario as interim Chief Executive Officer, replacing Mr. Workman. A copy of the press release is furnished as Exhibit 99.1 to this report.

As of the date of this report, the Company has not agreed to any compensation terms with Mr. Alario and the Company will file an updated report once such terms have been finalized and agreed to.

Item 9.01 Financial Statements and Exhibits

(d) *Exhibits*

99.1 [Press release announcing management changes.*](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Furnished herewith.

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 1, 2019

NOW INC.

/s/ Raymond W. Chang

Raymond W. Chang

Vice President & General Counsel



NOW Inc. Announces Leadership Transition

Board of Directors Appoints Dick Alario as Interim CEO, Replacing Robert Workman

HOUSTON (Nov. 1, 2019) – NOW Inc. (NYSE: DNOW) (or the “Company” or “DistributionNOW”) today announced that its Board of Directors has appointed Dick Alario as interim CEO, replacing Robert Workman, effective immediately. Mr. Workman will no longer serve on the Company’s Board of Directors. The DistributionNOW Board is in the process of engaging a search firm to assist with the recruitment of a full-time CEO. Mr. Alario has asked that he not be considered for the full-time CEO position.

“Dick is a strong and capable leader with a wealth of experience in the oilfield services industry, and we are pleased that he will serve as our interim CEO,” said Wayne Richards, Chairman of the Board of DistributionNOW. “Dick has played a key role advising DistributionNOW’s leadership team and is focused on driving strong customer relationships, success in our growth initiatives and enhanced shareholder value. The Board is confident in the Company’s current strategy and that Dick has the right experience and skills to lead its execution and continue the Company’s positive forward momentum.”

Mr. Alario has served as a member of DistributionNOW’s Board since the Company’s spinout from National Oilwell Varco in May 2014, and he will remain a Board director while he serves as the Company’s interim CEO. Mr. Alario has worked in the oilfield services industry for almost the entirety of his 43-year professional career. Most recently, he served as CEO and a Board Director of Key Energy Services, a leading provider of well intervention services. Prior to that, Mr. Alario served in various leadership capacities at companies such as OSCA and BJ Services Company. He also is a Board member of Kirby Corporation, Fluid Delivery Solutions, LLC and American Energy Permian Basin, LLC.

“I look forward to rolling up my sleeves and working alongside the strong leadership team in place at DistributionNOW to ensure everyone at the Company remains focused on continuing to deliver one of the most comprehensive product offerings in the energy and industrial sectors,” Mr. Alario said. “The Board and I recognize that there is ample runway for DistributionNOW to advance its market position and generate incremental value for our employees, customers and shareholders.”

“We thank Robert for his contributions to our success and for his commitment to DistributionNOW and its predecessor,” added Mr. Richards. “We welcome Dick to his new role and expect a smooth transition for our employees, suppliers and customers.”

About NOW Inc.

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 Wilson Export brands. Through its network of approximately 255 locations and 4,500 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.

Statements made in this press release that are forward-looking in nature are intended to be “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934 and may involve risks and uncertainties. These statements may differ materially from actual future events or results. Readers are referred to documents filed by NOW Inc. with the U.S. Securities and Exchange Commission, which identify significant risk factors which could cause actual results to differ from those contained in the forward-looking statements.

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