UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

		FORM 8-K	
	of '	CURRENT REPORT Pursuant to Section 13 OR 15(d) The Securities Exchange Act of 1934	ı
	Date of Report	(Date of earliest event reported) Au	igust 2, 2019
		NOW INC.	
	(Exac	t name of registrant as specified in its chart	er)
	Delaware (State or other jurisdiction of incorporation)	001-36325 (Commission File Number)	46-4191184 (IRS Employer Identification No.)
	7402 North Eldrida Houston, To (Address of principal ex	exas	77041 (Zip Code)
	Registrant's	telephone number, including area code: 281	1-823-4700
	(Form	er name or former address, if changed since last repo	rt.)
	ck the appropriate box below if the Form 8-K filingowing provisions:	g is intended to simultaneously satisfy the filin	g obligation of the registrant under any of the
	Written communications pursuant to Rule 425 un	der 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 C	FR 240.14d-2(b))
	Pre-commencement communications pursuant to	Rule 13e-4(c) under the Exchange Act (17 Cl	FR 240.13e-4(c))
Sec	urities registered pursuant to Section 12(b) of the A	ct:	
	Title of each class	Trading Symbol(s)	Name of each exchange on which registered
	Common Stock, par value \$0.01 (cate by check mark whether the registrant is an emeter) or Rule 12b-2 of the Securities Exchange Act		New York Stock Exchange 5 of the Securities Act of 1933 (§230.405 of this
			Emerging growth company $\ \Box$
	n emerging growth company, indicate by check mar or revised financial accounting standards provided		

Item 2.02 Results of Operations and Financial Condition

On August 2, 2019, NOW Inc. issued a press release announcing earnings for the second quarter ended June 30, 2019 and conference call in connection therewith. A copy of the release is furnished herewith as Exhibit 99.1 and incorporated herein by reference.

The information contained in this Current Report shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference into a filing under the Securities Act of 1933, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibit is provided as part of the information furnished under Item 2.02 of this Current Report on Form 8-K:

99.1 NOW Inc. press release dated August 2, 2019 announcing the earnings results for the second quarter ended June 30, 2019.

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 2, 2019 NOW INC.

/s/ Raymond W. Chang

Raymond W. Chang

Vice President & General Counsel



Earnings Conference Call
August 2, 2019
8:00 a.m. CST
1 (800) 446-1671 (North America)
1 (847) 413-3362 (Outside North America)
Webcast: ir.distributionnow.com

NOW Inc. Reports Second Quarter 2019 Results

HOUSTON, TX, August 2, 2019 - NOW Inc. (NYSE: DNOW) announced results for the second quarter ended June 30, 2019.

Second Quarter 2019 Financial Highlights

- Revenue was \$776 million for the second quarter of 2019, relatively flat year over year.
- Net income was \$14 million for the second quarter of 2019, unchanged from a year ago. Non-GAAP net income excluding other costs was \$10 million for the second quarter of both 2019 and 2018.
- Diluted earnings per share was \$0.12 for the second quarter of 2019, unchanged from a year ago. Non-GAAP diluted earnings per share excluding other costs was \$0.09 for the second quarter of 2019 compared to \$0.10 a year ago.
- Non-GAAP EBITDA excluding other costs for the second quarter of 2019 was \$27 million compared to \$29 million a year ago.

Refer to Supplemental Information in this release for GAAP to non-GAAP reconciliations.

Robert Workman, President and CEO of NOW Inc., commented, "We are pleased by the performance of our U.S. Process Solutions team as they exceeded pre-acquisition second quarter 2014 revenue levels, back when U.S. rig counts were nearly double the levels we're seeing today. This was achieved by leveraging our full suite of products and infrastructure throughout the major shale plays and by bundling opportunities through our U.S. Energy Centers and U.S. Supply Chain Services channels.

We completed two small acquisitions late in the quarter. One expanded our territory with a manufacturing supplier and another addresses choke points for our production equipment and positioned our process packaging capabilities closer to the Eagle Ford, Permian and downstream markets. This quarter we generated \$66 million in free cash flow, cut our balance outstanding on our credit facility in half sequentially and returned to a net cash position. Finally, even though the market is softer now than we originally anticipated when we first gave guidance for 2019, our revenue outlook remains unchanged as we believe we can deliver 2019 year-over-year revenue levels near our 2018 results to down slightly in the low single-digit percentage range."

Prior to the earnings conference call a presentation titled "NOW Inc., Second Quarter 2019 Key Takeaways" will be available on the Company's Investor Relations website.

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 260 locations and 4,600 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.

Contact:

David Cherechinsky Senior Vice President and Chief Financial Officer (281) 823-4722

NOW INC. CONSOLIDATED BALANCE SHEETS (In millions, except share data)

ASSETS Carsh and cash equivalents \$ 80 \$ 116 Receivables, net 496 482 Inventories, net 598 602 Prepaid and other current assets 21 19 Total current assets 115 1,195 Property, plant and equipment, net 115 2 Deferred income taxes 2 2 2 Goodwill 324 314 Intangibles, net 139 144 Other assets 139 1,41 Total assets 349 2,79 LIABILITIES AND STOCKHOLDERS' EQUITY 3 1,99 Current liabilities 336 329 Accrued liabilities 125 110 Other current liabilities 125 110 Total current liabilities 468 441 Long-term debt 62 132 Long-term loperating lease liabilities 6 6 Compatient liabilities 58 58 Total liabilities <td< th=""><th colspan="2"></th><th colspan="2">June 30, 2019 (Unaudited)</th><th>ember 31, 2018</th></td<>			June 30, 2019 (Unaudited)		ember 31, 2018
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Accumulated deficit(646)(678)Accumulated other comprehensive loss(132)(143)Total stockholders' equity1,2641,214	outstanding at June 30, 2019 and December 31, 2018, respectively		1		1
Accumulated other comprehensive loss (132) (143) Total stockholders' equity 1,264 1,214	Additional paid-in capital		2,041		2,034
Total stockholders' equity 1,264 1,214	Accumulated deficit		(646)		(678)
<u> </u>	Accumulated other comprehensive loss		(132)		(143)
<u> </u>	Total stockholders' equity		1,264		1,214
		\$		\$	

$\begin{tabular}{ll} NOW INC. \\ CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED) \end{tabular}$

(In millions, except per share data)

	Three Months Ended June 30, March 31,			Six Months Ended June 30,		
	2019	2018	_	019	2019	2018
Revenue	\$ 776	\$ 777	\$	785	\$ 1,561	\$ 1,541
Operating expenses:						
Cost of products	623	620		627	1,250	1,236
Warehousing, selling and administrative	136	139		135	271	280
Operating profit	17	18		23	40	25
Other expense	(2)	(3)		(4)	(6)	(7)
Income before income taxes	15	15		19	34	18
Income tax provision	1	1		1	2	2
Net income	\$ 14	\$ 14	\$	18	\$ 32	\$ 16
Earnings per share:						
Basic earnings per common share	\$ 0.12	\$ 0.12	\$	0.17	\$ 0.29	\$ 0.15
Diluted earnings per common share	\$ 0.12	\$ 0.12	\$	0.16	\$ 0.29	\$ 0.15
Weighted-average common shares outstanding, basic	109	108		109	109	108
Weighted-average common shares outstanding, diluted	109	108		109	109	108

NOW INC. SUPPLEMENTAL INFORMATION

BUSINESS SEGMENTS (UNAUDITED) (In millions)

Th	ree Months	Six Months Ended			
June	30,	March 31,		June	e 30,
2019	2018	2	019	2019	2018
\$ 605	\$ 600	\$	600	\$ 1,205	\$ 1,162
74	75		86	160	177
97	102		99	196	202
\$ 776	\$ 777	\$	785	\$ 1,561	\$ 1,541
	3019 \$ 605 74 97	June 30, 2019 2018 \$ 605 \$ 600 74 75 97 102	June 30, Man 2019 2018 \$ 605 \$ 600 74 75 97 102	2019 2018 2019 \$ 605 \$ 600 \$ 600 74 75 86 97 102 99	June 30, March 31, June 2019 2019 2018 2019 2019 \$ 605 \$ 600 \$ 600 \$ 1,205 74 75 86 160 97 102 99 196

NOW INC. SUPPLEMENTAL INFORMATION (CONTINUED)

U.S. GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP) TO NON-GAAP RECONCILIATIONS

NET INCOME TO NON-GAAP EBITDA EXCLUDING OTHER COSTS RECONCILIATION (UNAUDITED) (In millions)

	T	hree Months En	Six Months Ended		
	Jun	e 30,	March 31,	June	30,
	2019	2018	2019	2019	2018
GAAP net income (1)	\$ 14	\$ 14	\$ 18	\$ 32	\$ 16
Interest, net	1	2	2	3	4
Income tax provision	1	1	1	2	2
Depreciation and amortization	10	11	10	20	22
Other costs (2)	1	1	_	1	1
EBITDA excluding other costs	\$ 27	\$ 29	\$ 31	\$ 58	\$ 45
EBITDA % excluding other costs (3)	3.5%	3.7%	3.9%	3.7%	2.9%

NET INCOME TO NON-GAAP NET INCOME EXCLUDING OTHER COSTS RECONCILIATION (UNAUDITED) (In millions)

	Thr	ee Months End	Six Months Ended			
	June 30,		March 31,	June	30,	
	2019	2018	2019	2019	2018	
GAAP net income (1)	\$ 14	\$ 14	\$ 18	\$ 32	\$ 16	
Other costs, net of tax (4) (5)	(4)	(4)	(5)	(9)	(5)	
Net income excluding other costs (5)	\$ 10	\$ 10	\$ 13	\$ 23	\$ 11	

DILUTED EARNINGS PER SHARE TO NON-GAAP DILUTED EARNINGS PER SHARE EXCLUDING OTHER COSTS RECONCILIATION (UNAUDITED)

	Th	Three Months Ended			Six Months Ended		
	June	30, March 31,		June	30,		
	2019	2019 2018 2019			2018		
GAAP diluted earnings per share (1)	\$ 0.12	\$ 0.12	\$ 0.16	\$ 0.29	\$ 0.15		
Other costs, net of tax (4)	(0.03)	(0.02)	(0.04)	(0.08)	(0.05)		
Diluted earnings per share excluding other costs (5)	\$ 0.09	\$ 0.10	\$ 0.12	\$ 0.21	\$ 0.10		

- (1) In an effort to provide investors with additional information regarding our results as determined by GAAP, we disclose various non-GAAP financial measures in our quarterly earnings press releases and other public disclosures. The non-GAAP financial measures include: (i) earnings before interest, taxes, depreciation and amortization (EBITDA) excluding other costs, (ii) net income excluding other costs and (iii) diluted earnings per share excluding other costs. Each of these financial measures excludes the impact of certain other costs and therefore has not been calculated in accordance with GAAP. A reconciliation of each of these non-GAAP financial measures to its most comparable GAAP financial measure is included in the schedules herein.
- (2) Other costs primarily includes the transaction costs associated with acquisition activity in 2019.
- (3) EBITDA % excluding other costs is defined as EBITDA excluding other costs divided by Revenue.
- (4) Other costs, net of tax, for the three and six months ended June 30, 2019, included a benefit of \$5 million and \$10 million, after tax, respectively, from changes in the valuation allowance recorded against the Company's deferred tax assets; as well as, \$1 million and \$1 million, respectively, after tax, primarily related to transaction costs associated with acquisition activity, which are included in operating profit.
- (5) Totals may not foot due to rounding.