

NOW Inc.
Form S-8
June 05, 2014

As filed with the Securities and Exchange Commission on June 5, 2014

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

NOW INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)
7402 North Eldridge Parkway
Houston, Texas

46-4191184
(I.R.S. Employer
Identification No.)
77041

(Address of Principal Executive Offices)

(Zip Code)

NOW Inc. Long-Term Incentive Plan

NOW Inc. 401(k) and Retirement Savings Plan

(Full title of the plan)

Raymond W. Chang

Vice President and General Counsel

7402 North Eldridge Parkway

Houston, Texas 77041

(Name and address of agent for service)

(281) 823-4700

(Telephone number, including area code, of agent for service)

With Copy to:

Locke Lord LLP

600 Travis, Suite 2800

Houston, Texas 77002

(713) 226-1200

Attention: J. Eric Johnson

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

CALCULATION OF REGISTRATION FEE

| Title of securities to be registered | Amount to be registered | Proposed maximum offering price per share(2) | Proposed maximum aggregate offering price(2) | Amount of registration fee |
|---|------------------------------------|---|---|---------------------------------------|
| Common Stock, \$0.01 par value | 17,000,000 shares(1) | \$34.25 | \$582,250,000 | \$74,993.80 |

- (1) This registration statement registers an aggregate of 17,000,000 shares of common stock, par value \$0.01 per share, of NOW Inc. (Common Stock) under the NOW Inc. Long-Term Incentive Plan and the NOW Inc. 401(k) and Retirement Savings Plan (together, the Plans). Pursuant to Rule 416(c) under the Securities Act of 1933, as amended (the Securities Act), this registration statement also covers an indeterminate amount of interests to be offered and sold pursuant to the Plans. Pursuant to Rule 416(a) under the Securities Act, there are also registered hereby such indeterminate number of shares of Common Stock as may become issuable by reason of the anti-dilution provisions of the Plans in connection with any stock split, stock dividend or other similar transaction.
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) under the Securities Act of 1933 and based upon the average of the high and low sales price of a share of Common Stock on the New York Stock Exchange on June 4, 2014.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents are hereby incorporated by reference in this Registration Statement:

1. The Registrant's Registration Statement on Form 10, initially filed with the Commission on February 26, 2014, as amended by Amendment No. 1 on April 8, 2014, as amended by Amendment No. 2 on April 23, 2014, as amended by Amendment No. 3 on May 1, 2014;
2. The Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2014;
3. The Registrant's Current Reports on Form 8-K dated May 30, 2014; and
4. The description of the Common Stock contained in the Registrant's Information Statement, dated May 13, 2014, filed as Exhibit 99.1 to the Registrant's Registration Statement on Form 10 initially filed with the Commission on February 26, 2014, as amended by Amendment No. 1 on April 8, 2014, as amended by Amendment No. 2 on April 23, 2014, as amended by Amendment No. 3 on May 1, 2014, and including any amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the filing hereof and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained in any subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 6. Indemnification of Directors and Officers

Set forth below is a description of certain provisions of the amended and restated certificate of incorporation, as amended, and the amended and restated by-laws of the Registrant and the General Corporation Law of the State of Delaware ("DGCL"), as such provisions relate to the indemnification of the directors and officers of the Registrant. This description is intended only as a summary and is qualified in its entirety by reference to the amended and restated certificate of incorporation, as amended, the amended and restated by-laws and the DGCL.

Section 145 of the DGCL provides that a corporation may indemnify directors and officers as well as other employees and individuals against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement in connection with specified actions, suits and proceedings, whether civil, criminal, administrative, or investigative, other than a derivative action by or in the right of the corporation, if they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe their conduct was unlawful. A similar standard is applicable in the case of derivative actions, except that indemnification extends only to expenses, including attorneys' fees, incurred in connection with the defense or settlement of such action and the statute requires court approval before there can be any indemnification where the person seeking indemnification has been found liable to the corporation.

The statute provides that it is not exclusive of other indemnification that may be granted by a corporation's certificate of incorporation, by-laws, disinterested director vote, stockholder vote, agreement, or otherwise.

The Registrant's amended and restated certificate of incorporation and amended and restated bylaws provide for the indemnification of directors, officers, employees or agents of the Registrant to the fullest extent permitted under the DGCL. Delaware corporations are also authorized to obtain insurance to protect officers and directors from certain liabilities, including liabilities against which the corporation cannot indemnify its directors and officers. The Registrant currently has in effect a directors' and officers' liability insurance policy providing coverage for each director and officer in his or her capacity as such.

Article Sixth of the Registrant's amended and restated certificate of incorporation provides that no director of the Registrant will be personally liable to the Registrant or its stockholders for monetary damages for breach of fiduciary duty by such director as a director; provided, however, that such article will not eliminate or limit the liability of a director to the extent provided by applicable law (i) for any breach of the director's duty of loyalty to the Registrant or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law, (iii) under Section 174 of the DGCL with respect to unlawful dividends, stock purchases or redemptions, or (iv) for any transaction from which the director derived an improper personal benefit. The effect of this provision is to eliminate the personal liability of a director to the Registrant and its stockholders for monetary damages for breach of his fiduciary duty as a director to the extent allowed under the DGCL.

Item 8. Exhibits

- 4.1 Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K of NOW Inc. filed on May 30, 2014).
- 4.2 Amended and Restated Bylaws of the Company (incorporated by reference to Exhibit 3.2 to the Current Report on Form 8-K of NOW Inc. filed on May 30, 2014).
- 4.3 NOW Inc.'s Long-Term Incentive Plan (incorporated by reference to Exhibit 10.6 to the Form 10 Registration Statement of NOW Inc. filed on April 8, 2014).
- 5.1* Opinion of Locke Lord LLP
- 23.1* Consent of Locke Lord LLP (included in Exhibit 5.1)
- 23.2* Consent of Independent Registered Public Accounting Firm
- 24.1* Powers of Attorney (contained on signature page)

* Filed herewith.

The Registrant will submit, or has submitted, the NOW Inc. 401(k) and Retirement Savings Plan to the Internal Revenue Service (IRS) in a timely manner and will make, or has made, all changes required by the IRS in order to qualify the plan under Section 401 of the Internal Revenue Code.

Item 9. Undertakings

(a) The Company hereby undertakes:

(1) to file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement;

(iii) to include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

provided, however, that paragraphs (i) and (ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this registration statement.

(2) that, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report

pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question as to whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on June 5, 2014.

NOW INC.

By: /s/ Robert R. Workman
 Name: Robert R. Workman
 President and Chief Executive
 Title: Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each individual whose signature appears below constitutes and appoints each of Daniel L. Molinaro, Raymond W. Chang and David A. Cherechinsky, or any of them, his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same and all exhibits thereto, and all documents in connection therewith, with the Securities and Exchange Commission, granting said attorney-in-fact and agent, and any of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or any of them, or his or her or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

| | | |
|--|--|--------------|
| /s/ Robert R. Workman Robert R. Workman | President and Chief Executive Officer (Principal Executive Officer) | June 5, 2014 |
| /s/ Daniel L. Molinaro Daniel L. Molinaro | Senior Vice President and Chief Financial Officer (Principal Financial Officer) | June 5, 2014 |
| /s/ David Cherechinsky David Cherechinsky | Vice President, Corporate Controller and Chief Accounting Officer (Principal Accounting Officer) | June 5, 2014 |
| /s/ Merrill A. Miller, Jr. Merrill A. Miller, Jr. | Executive Chairman | June 5, 2014 |
| /s/ Rodney W. Eads Rodney W. Eads | Director | June 5, 2014 |

/s/ J. Wayne Richards
J. Wayne Richards

Director

June 5, 2014

| | | |
|--|----------|--------------|
| /s/ Galen Cobb Galen Cobb | Director | June 5, 2014 |
| /s/ Michael E. Frazier Michael E. Frazier | Director | June 5, 2014 |
| /s/ Terry Bonno Terry Bonno | Director | June 5, 2014 |
| /s/ Richard Alario Richard Alario | Director | June 5, 2014 |
| /s/ James Crandell James Crandell | Director | June 5, 2014 |

Pursuant to the requirements of the Securities Act, the administrator of the NOW Inc. 401(k) and Retirement Savings Plan has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas on June 5, 2014.

**NOW INC. 401(k) and Retirement Savings
Plan**

By: /s/ Daniel L Molinaro
Name: Daniel L. Molinaro
Title: Senior Vice President

and Chief Financial Officer

INDEX TO EXHIBITS

| Exhibit | Description of Exhibit |
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