Report of Organizational Actions Affecting Basis of Securities

Part I  Reporting Issuer

1  Issuer's name

National Oilwell Varco, Inc.

2  Issuer's employer identification number (EIN)

76-0475815

3  Name of contact for additional information

Loren Singletery

4  Telephone No. of contact

713-346-7807

5  Email address of contact

loren.singletery@nov.com

6  Number and street (or P.O. box if mail is not delivered to street address) of contact

7909 Parkwood Circle Dr.

7  City, town, or post office, state, and Zip code of contact

Houston, TX 77036

8  Date of action

05/30/2014

9  Classification and description

Common Stock

10  CUSIP number

637071101

11  Serial number(s)

12  Ticker symbol

NOV

13  Account number(s)

Part II  Organizational Action

Attach additional statements if needed. See back of form for additional questions.

14  Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action

On May 30, 2014, National Oilwell Varco, Inc. ("NOV") distributed all of the outstanding shares of common stock of NOW Inc. ("NOW") to the holders of common stock of NOV as of the close of business on May 22, 2014. See the Attachment hereto for additional details.

15  Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis

See the Attachment hereto.

16  Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates

See the Attachment hereto.
Part II  Organizational Action (continued)

17  List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based  

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<th>Section(s)</th>
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<td>358(b) and (c)</td>
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18  Can any resulting loss be recognized?  

- No (except with respect to fractional shares sold on a shareholder's behalf, as described in the Attachment hereto).

19  Provide any other information necessary to implement the adjustment, such as the reportable tax year  

- See the Attachment hereto.

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**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

<table>
<thead>
<tr>
<th>Signature</th>
<th>Date</th>
<th>Title</th>
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<tr>
<td>Craig Goss</td>
<td>6/27/2014</td>
<td>Vice President - Tax</td>
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<tr>
<th>Paid Preparer Use Only</th>
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<tr>
<td>Print/Type preparer's name</td>
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Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054
ATTACHMENT

IMPORTANT UNITED STATES FEDERAL INCOME TAX INFORMATION CONCERNING THE NOW INC. STOCK DISTRIBUTION

[See attached]