

**Report of Organizational Actions  
Affecting Basis of Securities**

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name  National Oilwell Varco, Inc.		<b>2</b> Issuer's employer identification number (EIN)  76-0475815	
<b>3</b> Name of contact for additional information  Loren Singletary	<b>4</b> Telephone No. of contact  713-346-7807	<b>5</b> Email address of contact  loren.singletary@nov.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  7909 Parkwood Circle Dr.		<b>7</b> City, town, or post office, state, and Zip code of contact  Houston, TX 77036	
<b>8</b> Date of action  05/30/2014	<b>9</b> Classification and description  Common Stock		
<b>10</b> CUSIP number  637071101	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol  NOV	<b>13</b> 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.](#)

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**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.](#)

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**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.](#)

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**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Sections 358(b) and (c).

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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).

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See the Attachment hereto.

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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.

**Sign Here**  
Signature ▶ *Craig Goss* Date ▶ 6/27/2014  
Print your name ▶ Craig Goss Title ▶ Vice President - Tax

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

**ATTACHMENT**

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

**[See attached]**