

NOW Inc.  
Form SC 13G  
November 10, 2014

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13G**

Under the Securities Exchange Act of 1934  
(Amendment No.)\*

**NOW INC.**

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(Name of Issuer)

**Common Stock**

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(Title of Class of Securities)

**67011P100**

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(CUSIP Number)

**October 31, 2014**

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(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see Instructions).

CUSIP No.: 67011P100

1                      NAME OF REPORTING PERSON  
Orbis Investment Management (U.S.),  
LLC ("OIMUS"); Orbis Investment  
Management Limited ("OIML"); Orbis

Asset Management Limited ("OAML")

I.R.S. IDENTIFICATION NO. OF  
ABOVE PERSON (ENTITIES ONLY)

CHECK THE APPROPRIATE BOX IF  
A MEMBER OF A GROUP

2  
(a)   
(b)

3  
SEC USE ONLY

CITIZENSHIP OR PLACE OF  
ORGANIZATION

4  
OIMUS is a company organised under  
the laws of Delaware, U.S.A.; OIML and  
OAML are companies organized under  
the laws of Bermuda.

5  
NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON WITH

SOLE VOTING POWER  
10,723,609

6  
SHARED VOTING POWER  
0

7  
SOLE DISPOSITIVE POWER  
10,723,609

8  
SHARED DISPOSITIVE POWER  
0

9  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

OAML: 9,425  
OIML: 10,678,548  
OIMUS: 35,636

10  
CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES

11  
PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
10.02%

12  
TYPE OF REPORTING PERSON  
FI (OIML); OO (OIMUS and OAML)

CUSIP No.: 67011P100

ITEM 1(a). NAME OF  
ISSUER:  
NOW INC.

ADDRESS OF  
ISSUER'S  
ITEM 1(b). PRINCIPAL  
EXECUTIVE  
OFFICES:  
7402 N.  
Eldridge Pkwy.  
Houston, TX  
77041 USA

NAME OF  
ITEM 2(a). PERSON  
FILING:  
Orbis  
Investment  
Management  
(U.S.), LLC  
("OIMUS");  
Orbis  
Investment  
Management  
Limited  
("OIML"); Orbis  
Asset  
Management  
Limited  
("OAML")

ADDRESS OF  
PRINCIPAL  
ITEM 2(b). BUSINESS  
OFFICE OR, IF  
NONE,  
RESIDENCE:  
For OIML and  
OAML: Orbis  
House, 25 Front  
Street, Hamilton  
Bermuda HM11;  
For OIMUS:  
600  
Montgomery  
Street, Suite  
3800, San  
Francisco, CA  
94111, USA

ITEM 2(c). CITIZENSHIP:

OIMUS is a  
company  
organised under  
the laws of  
Delaware,  
U.S.A.; OIML  
and OAML are  
companies  
organized under  
the laws of  
Bermuda.

ITEM 2(d). TITLE OF  
CLASS OF  
SECURITIES:

Common Stock

ITEM 2(e). CUSIP  
NUMBER:

67011P100

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTION 240.13d-1(b), or 13d-2(b) or (c) CHECK  
WHETHER THE PERSON FILING IS A:

- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78c);
- (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8);
- (e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J);  
 Group, in accordance with 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution
- (k) in accordance with 240.13d1(b)(1)(ii)(J), please specify the type of institution: equivalent to IA (only for OIML)

ITEM 4. OWNERSHIP:

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:

OAML: 9,425

OIML: 10,678,548

OIMUS: 35,636

(b) Percent of class:

10.02%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

10,723,609

(ii) Shared power to vote or to direct the vote:

0

(iii) Sole power to dispose or to direct the disposition of:

10,723,609

(iv) Shared power to dispose or to direct the disposition of:

0

ITEM 5. OWNERSHIP OF  
FIVE PERCENT OR  
LESS OF A CLASS:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [  ].

ITEM 6. OWNERSHIP OF  
MORE THAN FIVE  
PERCENT ON  
BEHALF OF  
ANOTHER  
PERSON:

Another person has the right to receive and the power to direct the receipt of dividends from, or the proceeds from the sale of the 35,636 shares of common stock of NOW Inc., beneficially owned by OIMUS.

Other persons have the right to receive and the power to direct the receipt of dividends from, or the proceeds from the sale of the 10,678,548 shares of common stock of NOW Inc., beneficially owned by OIML.

Another person has the right to receive and the power to direct the receipt of dividends from, or the proceeds from the sale of, the 9,425 shares of common stock of NOW Inc., beneficially owned by OAML.

IDENTIFICATION  
AND  
CLASSIFICATION  
OF THE  
SUBSIDIARY  
ITEM 7. WHICH ACQUIRED  
THE SECURITY  
BEING REPORTED  
ON BY THE  
PARENT HOLDING  
COMPANY:

IDENTIFICATION  
AND  
ITEM 8. CLASSIFICATION  
OF MEMBERS OF  
THE GROUP:

OIMUS, OIML and OAML are together making this filing because they may be deemed to constitute a "group" for the purposes of Section 13(d)(3) of the

Securities Exchange  
Act of 1934, as  
amended.

Information with  
respect to each of  
OIMUS, OIML and  
OAML (collectively,  
the "Reporting  
Persons") is given  
solely by each such  
Reporting Person and  
no Reporting Person  
has responsibility for  
the accuracy or  
completeness of  
information supplied  
by the other  
Reporting Person.

OIMUS is the  
beneficial owner of  
35,636 shares of  
common stock or  
0.03% of the  
107,057,698  
shares of common  
stock of NOW Inc.,  
believed to be  
outstanding.

OIML is the  
beneficial owner of  
10,678,548 shares of  
common stock or  
9.97% of the  
107,057,698  
shares of common  
stock of NOW Inc.,  
believed to be  
outstanding.

OAML is the  
beneficial owner of  
9,425 shares of  
common stock or  
0.01% of the  
107,057,698  
shares of common  
stock of NOW Inc.,  
believed to be

outstanding.

ITEM 9. NOTICE OF  
DISSOLUTION OF  
GROUP:

ITEM 10. CERTIFICATION:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under 240.14a-11.

By signing below I certify that, to the best of my knowledge and belief, the foreign regulatory scheme applicable to Orbis Investment Management Limited is substantially comparable to the regulatory scheme applicable to the functionally equivalent U.S. institution(s). I also undertake to furnish



to the Commission  
staff, upon request,  
information that  
would otherwise be  
disclosed in a  
Schedule 13D.

## **SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

November 10, 2014

Date  
Orbis Investment Management (U.S.), LLC ("OIMUS"); Orbis Investment Management Limited ("OIML"); Orbis Asset Management Limited ("OAML")  
/s/James Dorr

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Signature

James Dorr, General Counsel of Orbis Investment Management Limited and Orbis Asset Management Limited;  
Director of North Rock Holdings Corp., a member of Orbis Investment Management (U.S.), LLC ,

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Name/Title

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).