

Item 1.01. Entry Into a Material Definitive Agreement.

On December 28, 2012, Newpark Resources, Inc. (“Newpark”) and Newpark Drilling Fluids LLC (“NDF”), a wholly owned subsidiary of Newpark, entered into an Asset Purchase Agreement (the “Purchase Agreement”) with Alliance Drilling Fluids, LLC, Xtreme Specialty Products, LLC, and Prop-Tech Services, LLC (collectively, “Alliance”), and the members designated therein, providing for the purchase by NDF of the drilling fluids, stimulation products (proppants), and other specialty chemicals and fluids and related services business of Alliance. The transaction (the “Alliance Acquisition”) is structured as a purchase of substantially all of the assets of Alliance.

Under the terms of the Purchase Agreement, total cash consideration paid at closing was approximately US \$53 million, subject to a working capital adjustment. In addition to the cash consideration paid at closing, the Purchase Agreement also provides for two additional payments contingent upon the financial performance of the proppants business during two performance periods, the first period being January 1, 2013 through December 31, 2013 and the second period being January 1, 2014 through December 31, 2014. The amount of the first contingent payment shall be equal to forty-five percent (45%) multiplied by the gross margin of the acquired proppant business earned during the first performance period, but shall not exceed \$3,900,000. The amount of the second contingent payment shall also be equal to forty-five percent (45%) multiplied by the gross margin of the acquired proppant business earned during the second performance period, provided, however, that in no event will the aggregate total of the two additional payments exceed \$4.3 million.

The Purchase Agreement contains negotiated representations, warranties and covenants by Alliance, its members, NDF and Newpark, which are believed to be customary for transactions of this kind. The Purchase Agreement contains indemnification provisions which are believed to be customary for transactions of this type. The obligations of Alliance and its members arising from any breach of warranties and indemnification, in some cases, only apply with respect to aggregate liabilities in excess of specified thresholds, are subject to caps and are only effective for specified periods of time. The transaction contemplated by the Purchase Agreement closed on December 31, 2012. The transaction was funded with available cash and borrowings under Newpark’s revolving credit facility.

The foregoing summary does not purport to be complete and is qualified in its entirety by reference to the complete text of the Purchase Agreement, which will be filed as an exhibit to Newpark’s Annual Report on Form 10-K for the year ending December 31, 2012.

Item 2.03. Creation of a Direct Financial Obligation.

On December 31, 2012, Newpark utilized additional borrowings of \$49 million under its \$125 million revolving loan facility in order to fund a portion of the purchase price for the Alliance Acquisition. Subsequent to such funding, Newpark has approximately \$34 million of borrowing capacity available under the revolving credit facility.

The terms and conditions of the Second Amended and Restated Credit Agreement for Newpark’s revolving loan facility are described in Item 1.01 in Newpark’s Current Report on Form 8-K filed on November 29, 2011 which is incorporated herein by reference, and the Credit Agreement was filed as Exhibit 10.1 to such Form 8-K.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) Amended Employment Agreements of Executive Officers

Effective December 31, 2012, the Company amended the employment agreements of Bruce Smith and Mark Airola. The primary purpose of the amendments was to make the agreements compliant with Section 409A of Internal Revenue Code. The amendments also reflect current annual base salary and target bonus opportunity information.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

- 10.1 Amendment to Employment Agreement of Mark Airola
- 10.2 Amendment to Employment Agreement of Bruce Smith

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.

NEWPARK RESOURCES, INC.

Dated: January 4, 2013

By: /s/ Gregg S. Piontek

Gregg S. Piontek, Vice President and
Chief Financial Officer
(Principal Financial and Accounting Officer)

AMENDMENT TO EMPLOYMENT AGREEMENT

This Amendment to the Employment Agreement (this "Amendment"), dated as of the 31st day of December, 2012, is entered into by and among Newpark Resources, Inc. (the "Company") and Mark Airola (the "Executive"). Each of the Company and the Executive are referred to herein individually as a "Party" and collectively as the "Parties." Capitalized terms not otherwise defined in this Amendment shall have the meaning set forth in the Agreement (as defined below).

WHEREAS, the Company and the Executive entered into that certain Employment Agreement dated October 2, 2006 (the "Agreement"); and

WHEREAS, the Company and the Executive have determined that the Agreement was not drafted in a manner that satisfied certain requirements under Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the Company and the Executive have decided it is prudent to amend the Agreement as permitted by Sections V.C and VIII of IRS Notice 2010-6, as modified by IRS Notice 2010-80, to make certain changes to its terms to permit the Agreement to satisfy the requirements of Section 409A of the Code;

NOW, THEREFORE, in consideration of the premises and mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. The Agreement shall be amended by restating Section 1.2(c) in its entirety, to be and read as follows:

"(c) Incentive Compensation. In addition to the Base Salary, during the Employment Period Executive shall be eligible for participation in the 2010 Annual Cash Incentive Plan ("ACIP") and the 2006 Equity Incentive Plan ("EIP"), subject to any amendments made at Board's discretion as provided herein. Performance measures and goals will be set by the Compensation Committee of the Board. The Target Award under the ACIP is equal to fifty five (55%) of Base Salary with a maximum limitation of one hundred percent ten (110%) of Executive's actual Base Salary paid for that calendar year. Payout under the ACIP for a particular year will be made in cash by March 15 of the next year, e.g. payout for 2012 will occur prior to March 15, 2013. Actual awards, in accordance with the Board approved plan and any amendments, are at the discretion of the Compensation Committee, provided the Company represents and warrants to the Executive that the terms of the ACIP and EIP will not be amended, modified, changed, or interpreted or applied to make them less generous than they were on December 31, 2011, without prior written notice."

2. The Agreement shall be amended by restating Section 2.6 in its entirety, to be and read as follows:

“2.6 Termination as a Result of Disability. The Company may terminate Executive’s employment hereunder upon Executive becoming “Totally Disabled.” For purposes of this Agreement, Executive shall be considered “Totally Disabled” if Executive is (i) unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, or (ii) by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, receiving income replacement benefits for a period of not less than three months under an accident and health plan covering employees of the Company. Executive’s receipt of Social Security total disability benefits shall be deemed conclusive evidence of Total Disability for purposes of this Agreement. In the event of such disability, Executive will continue to receive his Base Salary for six (6) months or until benefits become payable to the Executive under the terms of the Company’s disability policy, whichever first occurs.”

3. The Agreement shall be amended by adding the following new Section 3.11 to the end thereof, to be and read as follows:

“3.11 Code Section 409A. If Executive is a “specified employee” as defined in Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”), no benefit or payment that is subject to Code Section 409A (after taking into account all applicable exceptions to Code Section 409A, including but not limited to the exceptions for short-term deferrals, for reimbursements and certain other separation payments, and for “separation pay only upon an involuntary separation from service”) shall be made under this Agreement on account of the Executive’s “separation from service” until the later of the date prescribed for payment in this Agreement or the first day of the seventh month that begins after the date of Executive’s separation from service (or, if earlier, the date of death of Executive).”

4. In all other respects, the terms of the Agreement are hereby ratified and confirmed.

[Signature Page Follows]

AMENDMENT TO EMPLOYMENT AGREEMENT

This Amendment to the Employment Agreement (this "Amendment"), dated as of the 31st day of December, 2012, is entered into by and among Newpark Resources, Inc. (the "Company") and Bruce Smith (the "Executive"). Each of the Company and the Executive are referred to herein individually as a "Party" and collectively as the "Parties." Capitalized terms not otherwise defined in this Amendment shall have the meaning set forth in the Agreement (as defined below).

WHEREAS, the Company and the Executive entered into that certain Employment Agreement dated April 20, 2007 (the "Agreement"); and

WHEREAS, the Company and the Executive have determined that the Agreement was not drafted in a manner that satisfied certain requirements under Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the Company and the Executive have decided it is prudent to amend the Agreement as permitted by Sections V.C and VIII of IRS Notice 2010-6, as modified by IRS Notice 2010-80, to make certain changes to its terms to permit the Agreement to satisfy the requirements of Section 409A of the Code;

NOW, THEREFORE, in consideration of the premises and mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. The Agreement shall be amended by restating Section 1.2(b) in its entirety, to be and read as follows:

"(b) Incentive Compensation. In addition to the Base Salary, during the Employment Period Executive shall be eligible for participation in the 2010 Annual Cash Incentive Plan ("ACIP") and the 2006 Equity Incentive Plan ("EIP"), subject to any amendments made at Board's discretion as provided herein. Performance measures and goals will be set by the Compensation Committee of the Board. The Target Award under the ACIP is equal to sixty (60%) of Base Salary with a maximum limitation of one hundred twenty percent (120%) of Executive's actual Base Salary paid for that calendar year. Payout under the ACIP for a particular year will be made in cash by March 15 of the next year, e.g. payout for 2012 will occur prior to March 15, 2013. Executive will be eligible to participate in the ACIP and the EIP from the date of his initial appointment as President of NDF. Actual awards, in accordance with the Board approved plan and any amendments, are at the discretion of the Compensation Committee, provided the Company represents and warrants to the Executive that the terms of the ACIP and EIP will not be amended, modified, changed, or interpreted or applied to make them less generous than they were on December 31, 2011, without prior written notice."

2. The Agreement shall be amended by restating Section 2.6 in its entirety, to be and read as follows:

“2.6 Termination as a Result of Disability. The Company may terminate Executive’s employment hereunder upon Executive becoming “Totally Disabled.” For purposes of this Agreement, Executive shall be considered “Totally Disabled” if Executive is (i) unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, or (ii) by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, receiving income replacement benefits for a period of not less than three months under an accident and health plan covering employees of the Company. Executive’s receipt of Social Security total disability benefits shall be deemed conclusive evidence of Total Disability for purposes of this Agreement. In the event of such disability, Executive will continue to receive his Base Salary for six (6) months or until benefits become payable to the Executive under the terms of the Company’s disability policy, whichever first occurs.”

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4. In all other respects, the terms of the Agreement are hereby ratified and confirmed.

[Signature Page Follows]

