

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 13, 2017



**NEWPARK RESOURCES, INC.**  
(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation)

**001-2960**

(Commission File Number)

**72-1123385**

(IRS Employer Identification No.)

**9320 Lakeside Boulevard, Suite 100**  
**The Woodlands, TX**

(Address of principal executive offices)

**77381**

(Zip Code)

Registrant's telephone number, including area code: **(281) 362-6800**

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(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13a-4(c))

**Item 7.01. Regulation FD Disclosure.**

Newpark Resources, Inc. (the “Company”) has prepared presentation materials (the “Presentation Materials”) that management intends to use from time to time, on February 13, 2017 and thereafter, in presentations about the Company’s operations and performance. The Company may use the Presentation Materials, possibly with modifications, in presentations to current and potential investors, lenders, creditors, insurers, vendors, customers, employees and others with an interest in the Company and its business.

The information contained in the Presentation Materials is summary information that should be considered in the context of the Company’s filings with the Securities and Exchange Commission and other public announcements that the Company may make by press release or otherwise from time to time. The Presentation Materials speak as of the date of this Current Report on Form 8-K. While the Company may elect to update the Presentation Materials in the future or reflect events and circumstances occurring or existing after the date of this Current Report on Form 8-K, the Company specifically disclaims any obligation to do so. The Presentation Materials are furnished as Exhibit 99.1 to this Current Report on Form 8-K and are incorporated herein by reference. The Presentation Materials will also be posted in the Investor Information section of the Company’s website, <http://www.newpark.com> for 90 days.

The information referenced under Item 7.01 (including Exhibit 99.1 referenced in Item 9.01 below) of this Current Report on Form 8-K is being “furnished” under “Item 7.01. Regulation FD Disclosure” and, as such, shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section. The information set forth in this Current Report on Form 8-K (including Exhibit 99.1 referenced in Item 9.01 below) shall not be incorporated by reference into any registration statement, report or other document filed by the Company pursuant to the Securities Act of 1933, as amended (the “Securities Act”), except as shall be expressly set forth by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Presentation Materials

**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: February 13, 2017

By: /s/ Gregg S. Piontek

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

EXHIBIT INDEX

Exhibit No.	Description
99.1	Presentation Materials



## NEWPARK RESOURCES PRESENTATION



**FEBRUARY 2017**

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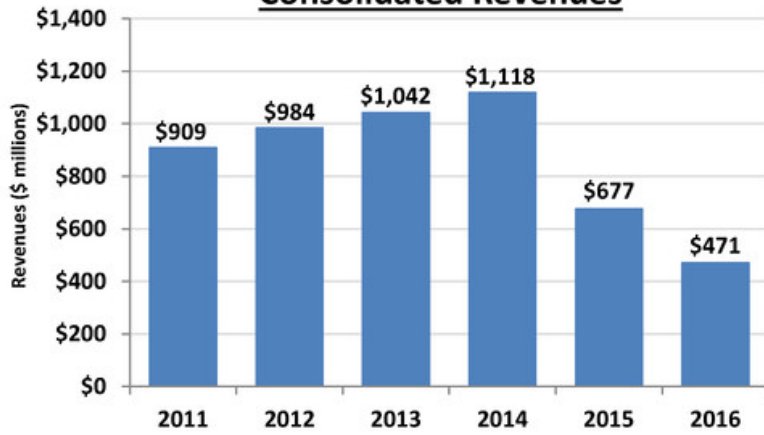
## FORWARD LOOKING STATEMENTS

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act that are based on management's current expectations, estimates and projections. All statements that address expectations or projections about the future, including Newpark's strategy for growth, product development, market position, expected expenditures and future financial results are forward-looking statements. Some of the forward-looking statements may be identified by words like "expects," "anticipates," "plans," "intends," "projects," "indicates," and similar expressions. These statements are not guarantees of future performance and involve a number of risks, uncertainties and assumptions. Many factors, including those discussed more fully elsewhere in this release and in documents filed with the Securities and Exchange Commission by Newpark, particularly its Annual Report on Form 10-K for the year ended December 31, 2015 and its Quarterly Report on Form 10-Q for the quarter ended September 30, 2016, as well as others, could cause results to differ materially from those expressed in, or implied by, these statements. These risk factors include, but are not limited to, risks related to the worldwide oil and natural gas industry, Newpark's customer concentration and reliance on the U.S. exploration and production market, the cost and continued availability of borrowed funds including noncompliance with debt covenants, risks related to Newpark's international operations, operating hazards present in the oil and natural gas industry, Newpark's ability to execute its business strategy and make successful business acquisitions and capital investments, the availability of raw materials and skilled personnel, Newpark's market competition, compliance with legal and regulatory matters, including environmental regulations, the availability of insurance and the risks and limitations of Newpark's insurance coverage, potential impairments of long-lived intangible assets, technological developments in Newpark's industry, cybersecurity breaches or business system disruptions, risks related to severe weather, particularly in the U.S. Gulf Coast and risks related to the fluctuations in the market value of Newpark's common stock. Newpark's filings with the Securities and Exchange Commission can be obtained at no charge at [www.sec.gov](http://www.sec.gov), as well as through its website at [www.newpark.com](http://www.newpark.com).





### Consolidated Revenues



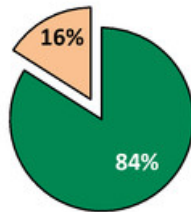
#### ➤ Operating Segments:

- Fluids Systems
- Mats and Integrated Services

#### ➤ Customer markets:

- Oil and Gas exploration
- Mats expanding into utilities and other non-exploration markets

### 2016 - Revenue by Segment



■ Fluids Systems    ■ Mats and Integrated Services

#### ➤ Key geographic markets:

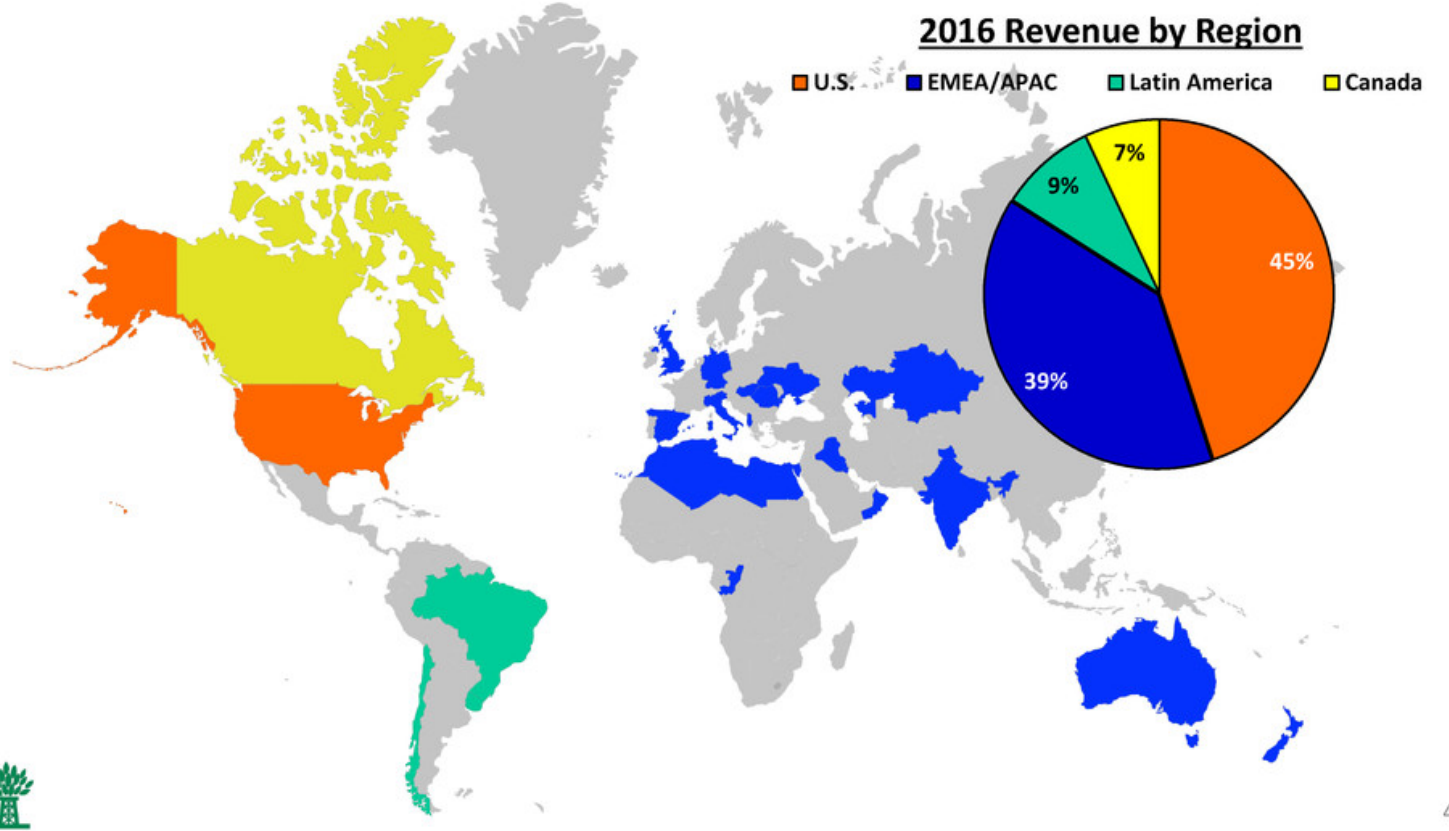
- North America
- EMEA
- Latin America
- Asia Pacific







GLOBAL STRENGTH







## STRENGTHENED BY OUR INVESTMENTS

- **Elevated capital campaign largely completed**
- **Infrastructure investments open new markets and significantly enhance our competitiveness**
- **Reflects our commitment to be the global leader in fluids and mats technology**

**Mats: Completed Manufacturing 2015  
and Technology Center 2016**



**Fluids: Manufacturing Facility & Distribution Center  
Completed 2016**



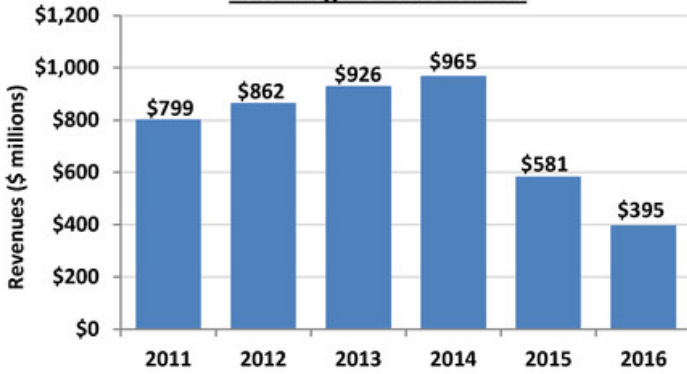
**Fluids: Gulf of Mexico Deepwater Shorebase  
To Be Completed 2017**



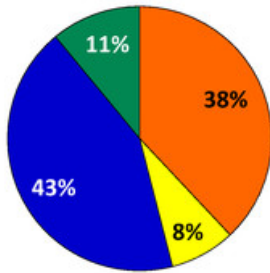


## FLUIDS SYSTEMS-OVERVIEW

**Total Segment Revenues**



**2016 Revenue by Region**



■ U.S. 
 ■ Canada 
 ■ EMEA/APAC 
 ■ Latin America

- **Largest independent drilling fluids provider**
  - 3<sup>rd</sup> largest drilling fluids company worldwide\*
- **Seek to capitalize on competitive diversions to drive further market share gains**
- **Expanding global market share, leveraging IOC/NOC relationships**

\*Based on company data





## FLUIDS SYSTEMS-TECHNOLOGY

**EVOLUTION**

**Fusion**

**KRONOS**

➤ **Proven drilling fluid systems designed to enhance wellsite performance**

- Evolution® high-performance, water-based technology for global applications
- Fusion™ brine fluid system creates a unique enhancement for shale basins
- Kronos™ deepwater drilling fluid systems offers operators a consistent fluid across a wide temperature and pressure spectrum

➤ **Fluids Development**

- Driving continued advancements in technology, bringing new chemistries to enhance drilling efficiencies in challenging environments

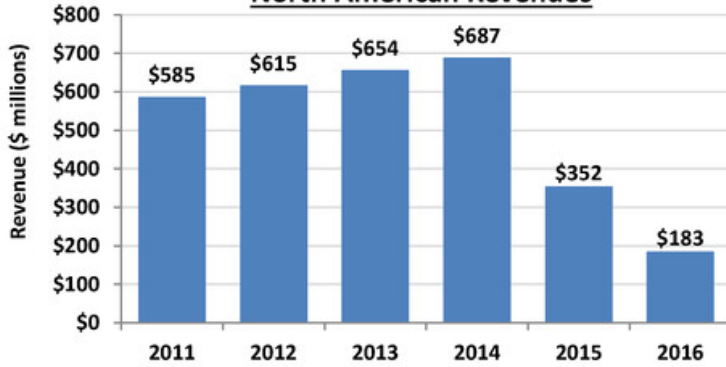






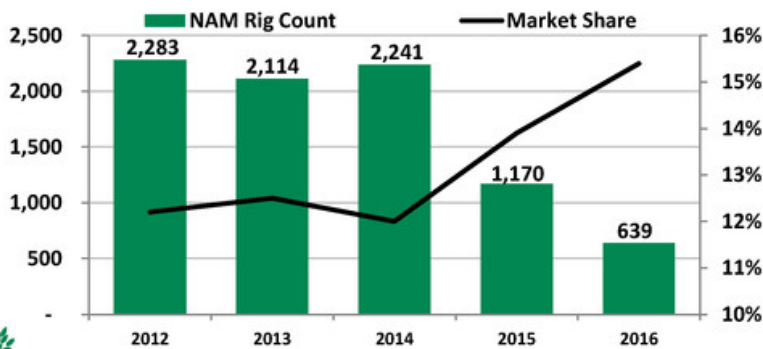
# FLUIDS SYSTEMS – NORTH AMERICA

**North American Revenues**



- Revenues impacted by drilling activity and operators reducing well expenditures
- Service quality, focus and organizational alignment driving share gains in the market

**NAM Rig Count & Market Share<sup>(1)</sup>**



- Hold #2 market share position in U.S. land\*
- Focused on expanding presence in GOM in recovery

<sup>(1)</sup> Source: BHI and company data

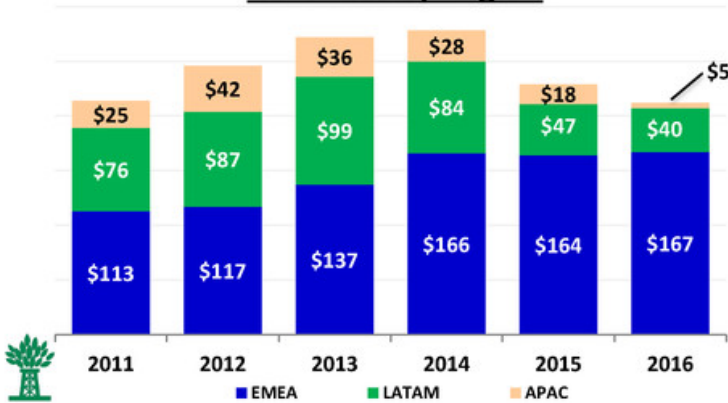
\*Based on company data

# FLUIDS SYSTEMS – INTERNATIONAL

**International Revenues**



**Revenues by Region**



- **International expansion is key to our strategy**
- **More stable than NAM, through the current cycle**
  - Longer term contracts
  - Largely IOC's/NOC's
  - Few competitors
- **Key contract awards have driven growth**
  - Kuwait (KOC)
  - Algeria (Sonatrach)
  - Republic of Congo (ENI)
  - Uruguay ultra-deepwater (Total)
  - Albania (Shell)
  - Chile (ENAP)
- **Core EMEA region has remained stable, despite currency headwinds (strong U.S. dollar) in 2015 and 2016**

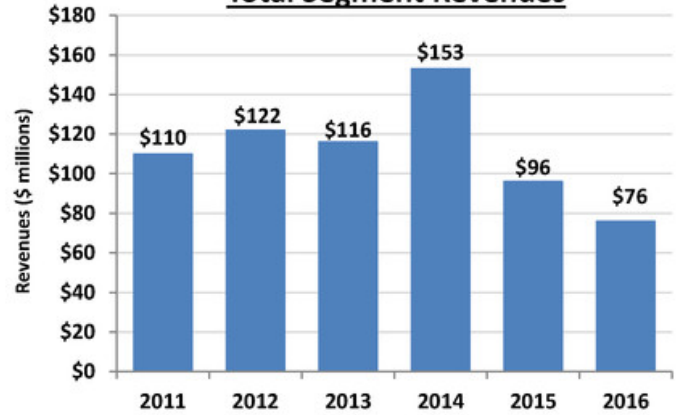


## MATS & INTEGRATED SERVICES - OVERVIEW

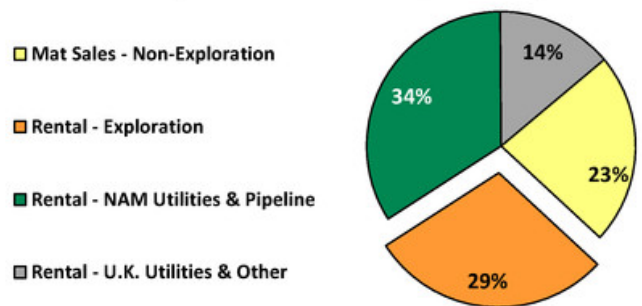
- **Leading provider of engineered worksite solutions**
- **Patented technology and size of composite mat rental fleet provide competitive advantage**
- **Revenues include rentals and sale of DURA-BASE composite mats**
  - Mat sales targeted to international E&P and non-oil and gas customers
- **Established core rental business in NAM exploration market, where mats reduce operator's costs and improve environmental protection during drilling and completion phase**
  - Seeking to accelerate growth by expanding into new geographic markets and industries



**Total Segment Revenues**



**2016 Revenues by Market**





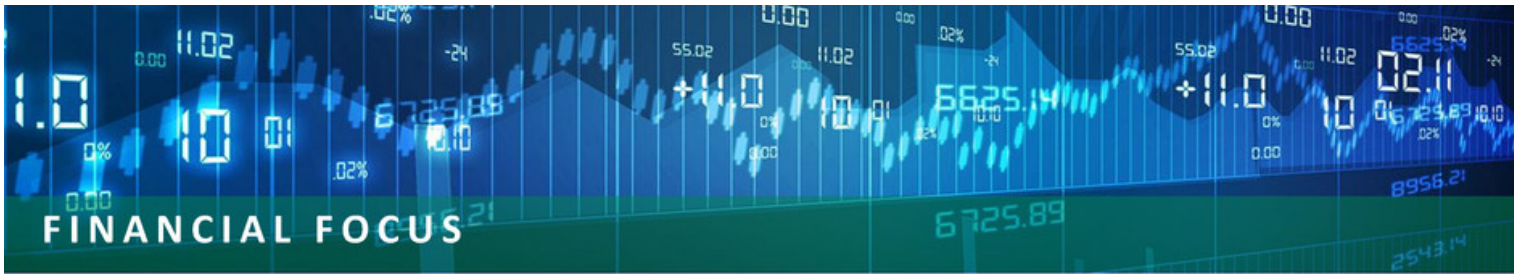
## MATS & INTEGRATED SERVICES – STRATEGY AND SYSTEMS



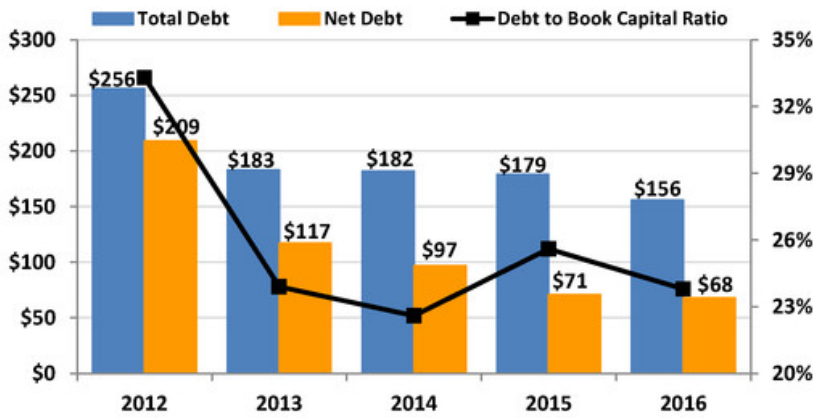
- **Transform wellsite offering to system solution, driving lowest cost to operators**
  - Defender Spill Containment System
  - Turning Mat
  - Other enhancements (lighting, safety barriers, etc.)
- **Diversify beyond the wellsite**
  - Accelerate penetration of non-exploration markets, both domestically and internationally
  - Commercialize differentiated system enhancements, including EPZ Grounding System® for the utility industry







### Capital Structure



#### ➤ Protecting the Balance Sheet

- Issued \$100m of 5 year convertible bonds in Dec 2016, and retired \$78m of debt
- Revolving credit facility remains unused, providing additional liquidity

#### ➤ Short-Term Actions

- Focused on managing cost structure as NAM activity levels improve
- Continuing efforts to optimize working capital
- Minimize capital investments beyond deepwater project

#### ➤ Long-term Focus

- Continue investing in strategic capital projects
  - IOC/deepwater focus in fluids
  - Aggressively pursue non-E&P market expansion in mats
- Selectively seek to strengthen core competencies during cycle, including expanding technology portfolio



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## APPENDIX



## CONSOLIDATED STATEMENTS OF OPERATIONS

(In thousands, except per share data)	Three Months Ended			Twelve months ended	
	December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015
Revenues	\$ 137,083	\$ 104,554	\$ 150,587	\$ 471,496	\$ 676,865
Cost of revenues	124,167	99,293	141,941	437,836	599,013
Selling, general and administrative expenses	21,810	21,736	25,232	88,473	101,032
Other operating income, net	(516)	(1,420)	(649)	(4,345)	(2,426)
Impairments and other charges	(180)	—	78,345	6,745	78,345
Operating loss	(8,198)	(15,055)	(94,282)	(57,213)	(99,099)
Foreign currency exchange (gain) loss	(270)	761	(374)	(710)	4,016
Interest expense, net	2,636	2,127	2,503	9,866	9,111
Gain on extinguishment of debt	279	—	—	(1,615)	—
Loss from operations before income taxes	(10,843)	(17,943)	(96,411)	(64,754)	(112,226)
Benefit for income taxes	(10,786)	(4,492)	(13,315)	(24,042)	(21,398)
Net loss	\$ (57)	\$ (13,451)	\$ (83,096)	\$ (40,712)	\$ (90,828)
<b>Calculation of EPS:</b>					
Net loss - basic	\$ (57)	\$ (13,451)	\$ (83,096)	\$ (40,712)	\$ (90,828)
Assumed conversions of Convertible Notes due 2017	—	—	—	—	—
Adjusted net loss - diluted	\$ (57)	\$ (13,451)	\$ (83,096)	\$ (40,712)	\$ (90,828)
Basic - weighted average common shares outstanding	84,066	83,998	83,072	83,697	82,722
Dilutive effect of stock options, restricted stock and convertible notes	—	—	—	—	—
Diluted - weighted average common shares outstanding	84,066	83,998	83,072	83,697	82,722
Loss per common share - basic	\$ —	\$ (0.16)	\$ (1.00)	\$ (0.49)	\$ (1.10)
Loss per common share - diluted	\$ —	\$ (0.16)	\$ (1.00)	\$ (0.49)	\$ (1.10)



## OPERATING SEGMENT RESULTS

(In thousands)	Three Months Ended		
	December 31, 2016	September 30, 2016	December 31, 2015
<b>Revenues</b>			
Fluids systems	\$ 111,560	\$ 89,097	\$ 130,125
Mats and integrated services	25,523	15,457	20,462
<b>Total revenues</b>	<u>\$ 137,083</u>	<u>\$ 104,554</u>	<u>\$ 150,587</u>
<b>Operating income (loss)</b>			
Fluids systems (1)	\$ (7,505)	\$ (8,995)	\$ (83,599)
Mats and integrated services (2)	6,134	882	2,875
Corporate office (3)	(6,827)	(6,942)	(13,558)
<b>Operating loss</b>	<u>\$ (8,198)</u>	<u>\$ (15,055)</u>	<u>\$ (94,282)</u>
<b>Segment operating margin</b>			
Fluids systems	(6.7%)	(10.1%)	(64.2%)
Mats and integrated services	24.0%	5.7%	14.1%



## CONSOLIDATED BALANCE SHEETS

(In thousands, except share data)	December 31, 2016	December 31, 2015
<b>ASSETS</b>		
Cash and cash equivalents	\$ 87,878	\$ 107,138
Receivables, net	214,307	206,364
Inventories	143,612	163,657
Prepaid expenses and other current assets	17,143	29,219
Total current assets	<u>462,940</u>	<u>506,378</u>
Property, plant and equipment, net	303,654	307,632
Goodwill	19,995	19,009
Other intangible assets, net	6,067	11,051
Deferred tax assets	1,747	1,821
Other assets	3,780	3,002
Total assets	<u>\$ 798,183</u>	<u>\$ 848,893</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current debt	\$ 83,368	\$ 7,382
Accounts payable	65,281	72,211
Accrued liabilities	31,152	45,835
Total current liabilities	<u>179,801</u>	<u>125,428</u>
Long-term debt, less current portion	72,900	171,211
Deferred tax liabilities	38,743	26,368
Other noncurrent liabilities	6,196	5,627
Total liabilities	<u>297,640</u>	<u>328,634</u>
Common stock, \$0.01 par value, 200,000,000 shares authorized and 99,843,094 and 99,377,391 shares issued, respectively	998	994
Paid-in capital	558,966	533,746
Accumulated other comprehensive loss	(63,208)	(58,276)
Retained earnings	129,873	171,788
Treasury stock, at cost; 15,162,050 and 15,302,345 shares, respectively	(126,086)	(127,993)
Total stockholders' equity	<u>500,543</u>	<u>520,259</u>
Total liabilities and stockholders' equity	<u>\$ 798,183</u>	<u>\$ 848,893</u>



## CONSOLIDATED STATEMENTS OF CASH FLOW

(In thousands)	Twelve months ended December 31,	
	2016	2015
<b>Cash flows from operating activities:</b>		
Net loss	\$ (40,712)	\$ (90,828)
Adjustments to reconcile net income to net cash provided by operations:		
Impairments and other non-cash charges	12,523	75,508
Depreciation and amortization	37,955	43,917
Stock-based compensation expense	12,056	14,202
Provision for deferred income taxes	3,352	(503)
Net provision for doubtful accounts	2,416	1,886
Gain on sale of assets	(2,820)	(1,364)
Gain on extinguishment of debt	(1,615)	—
Excess tax benefit from stock-based compensation	—	(204)
Change in assets and liabilities:		
(Increase) decrease in receivables	(1,699)	122,399
Decrease in inventories	16,044	21,309
Decrease in other assets	2,639	1,191
Decrease in accounts payable	(5,213)	(31,974)
Decrease in accrued liabilities and other	(23,831)	(34,022)
<b>Net cash provided by operating activities</b>	<b>11,095</b>	<b>121,517</b>
<b>Cash flows from investing activities:</b>		
Capital expenditures	(38,440)	(69,404)
Decrease (increase) in restricted cash	10,060	(17,485)
Proceeds from sale of property, plant and equipment	4,540	2,523
Business acquisitions, net of cash acquired	(4,420)	—
<b>Net cash used in investing activities</b>	<b>(28,260)</b>	<b>(84,366)</b>
<b>Cash flows from financing activities:</b>		
Borrowings on lines of credit	6,437	11,036
Payments on lines of credit	(14,269)	(12,544)
Proceeds from Convertible Notes due 2021	100,000	—
Purchase of Convertible Notes due 2017	(87,271)	—
Debt issuance costs	(5,403)	(2,023)
Other financing activities	357	(1,673)
Proceeds from employee stock plans	725	553
Purchases of treasury stock	(1,226)	(2,283)
Excess tax benefit from stock-based compensation	—	204
<b>Net cash used in financing activities</b>	<b>(650)</b>	<b>(6,730)</b>
Effect of exchange rate changes on cash	(1,445)	(8,335)
Net increase (decrease) in cash and cash equivalents	(19,260)	22,086
Cash and cash equivalents at beginning of year	107,138	85,052
Cash and cash equivalents at end of year	<b>\$ 87,878</b>	<b>\$ 107,138</b>



## EXPERIENCED LEADERSHIP

- **Paul Howes**                      President & CEO
- **Gregg Piontek**                    Vice President & CFO
- **Mark Airola**                      SVP, GC & Admin Officer
- **Bruce Smith**                      President  
*Fluids Systems*
- **Matthew Lanigan**                President  
*Mats & Integrated Services*
- **Ida Ashley**                        Vice President, Human Resources





## MANAGEMENT BIOGRAPHIES

**Paul L. Howes, President & CEO:** Paul joined Newpark's Board of Directors and was appointed its Chief Executive Officer in March 2006. In June 2006, Mr. Howes also was appointed as Newpark's President. Mr. Howes' career has included experience in the defense industry, chemicals and plastics manufacturing, and the packaging industry. From 2002 until October 2005, he served as President and Chief Executive Officer of Astaris LLC, a primary chemicals company headquartered in St. Louis, Missouri, with operations in North America, Europe and South America. Prior to this, from 1997 until 2002, he served as Vice President and General Manager, Packaging Division, for Flint Ink Corporation, a global ink company headquartered in Ann Arbor, Michigan with operations in North America, Europe, Asia Pacific and Latin America.

**Gregg S. Piontek, VP & CFO:** Gregg joined Newpark in April 2007 and served as Vice President, Controller and Chief Accounting Officer from April 2007 to October 2011. Prior to joining Newpark, Mr. Piontek was Vice President and Chief Accounting Officer of Stewart & Stevenson LLC from 2006 to 2007, where he served as the lead executive financial officer for the asset acquisition from Stewart & Stevenson Services, Inc. and \$150 million public debt offering. From 2001 to 2006, Mr. Piontek held the positions of Assistant Corporate Controller and Division Controller for Stewart & Stevenson Services, Inc. Prior to that, Mr. Piontek served in various financials roles at General Electric and CNH Global N.V., after beginning his career as an auditor for Deloitte & Touche LLP. Mr. Piontek is a Certified Public Accountant and holds a bachelor degree in Accountancy from Arizona State University and a Master of Business Administration degree from Marquette University.

**Mark J. Airola, Sr. VP, GC & Admin Officer:** Mark joined Newpark in October 2006 as its Vice President, General Counsel and Chief Administrative Officer. Mr. Airola was named Senior Vice President in February of 2011. Prior to joining Newpark, Mr. Airola was Assistant General Counsel and Chief Compliance Officer for BJ Services Company, a leading provider of pressure pumping and other oilfield services to the petroleum industry, serving as an executive officer since 2003. From 1988 to 1995, he held the position of Senior Litigation Counsel at Cooper Industries, Inc., a global manufacturer of electrical products and tools, with initial responsibility for managing environmental regulatory matters and litigation and subsequently managing the company's commercial litigation.



## MANAGEMENT BIOGRAPHIES

**Bruce C. Smith, Executive VP and President Fluids Systems:** Bruce joined Newpark in April 1998 as Vice President, International. Since October 2000, he has served as President of its subsidiary Newpark Drilling Fluids, L.P. Prior to joining Newpark, Mr. Smith was the Managing Director of the U.K. operations of M-I Swaco, a competitor of Newpark Drilling Fluids, where he was responsible for two business units, including their drilling fluids unit.

**Matthew Lanigan, President Mats and Integrated Services:** Matthew joined Newpark in April 2016, as President of Newpark Mats & Integrated Services. Matthew began his professional career at ExxonMobil in Australia working on rigs as a Drilling & Completions Engineer, progressing from there to Offshore Production Engineer and as a Marketer for Crude & LPG. While pursuing his MBA, he accepted a position with GE in the Plastics division where he rose to the role of Chief Marketing Officer before transferring to the Capital division of GE, based in the UK. His first opportunity to work in the United States came with the Enterprise Client Group of GE's Capital division, where he worked in leadership roles in Sales & Marketing. In 2011, he was appointed as the Director of Commercial Excellence for Asia Pacific, based in Australia. In addition to growing revenue and market share, key responsibilities for this role included developing cross-organizational synergies and market entry strategies.

**Ida Ashley, VP, Human Resources:** Ida Ashley joined Newpark in March 2015 as Vice President, Human Resources. Ida has over 20 years of experience in Human Resources, 17 of which were specific to Oilfield Services where she specialized in Employee Relations, Mergers & Acquisitions and International HR programs. Ida has worked in a variety of HR leadership roles in Smith International, M-I SWACO and Schlumberger, her role prior to joining Newpark was VP of HR, North America in Schlumberger. Originating from Smith International, she had the unique opportunity to lead the HR integration project team during the Schlumberger/Smith merger from August 2010 – December 2012. Ida earned her Masters of Science in Human Resources from Houston Baptist University in 2000 and her Bachelors of Arts in Modern Languages from Texas A&M in 1991.



ENERGYPOINT RESEARCH INC. Rated 1<sup>st</sup> in Fluids, Chemicals & Proppants OILFIELD PRODUCTS Customer Satisfaction 2015

ENERGYPOINT RESEARCH INC. Rated 1<sup>st</sup> in Fluids, Chemicals & Proppants OILFIELD PRODUCTS Customer Satisfaction 2015

ENERGYPOINT RESEARCH INC. Rated 1<sup>st</sup> for Deepwater Applications OILFIELD SERVICES Customer Satisfaction 2015

ENERGYPOINT RESEARCH INC. Rated 1<sup>st</sup> in HSE OILFIELD SERVICES Customer Satisfaction 2015

ENERGYPOINT RESEARCH INC. Rated 1<sup>st</sup> in HSE OILFIELD SERVICES Customer Satisfaction 2015

**FOCUSED ON CUSTOMER'S NEEDS**



**DURA-BASE<sup>®</sup> T-REX<sup>™</sup>**  
 MAT CLEANING SYSTEM  
 CLEANS YOUR BIGGEST JOBS IN HOURS, NOT DAYS

**EVOLUTION<sup>®</sup>**



**Fusion<sup>™</sup>**

**DURA-BASE<sup>®</sup> DEFENDER<sup>™</sup>**  
 THE LINER-LESS SPILL CONTAINMENT SYSTEM<sup>™</sup>  
 WITH DX4 SEALING TECHNOLOGY<sup>™</sup>



**KRONOS<sup>™</sup>**

