

Item 2.02. Results of Operations and Financial Condition.

On May 1, 2008, Newpark Resources, Inc. (the “Company”) issued a press release announcing financial information for the first quarter ended March 31, 2008. The press release is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

The information in Item 2.02 of this Current Report on Form 8-K and the information in the exhibit attached hereto announcing the Company’s earnings for the first quarter ended March 31, 2008 shall not be deemed “filed” for 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, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act except as 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	Press release issued by Newpark Resources, Inc. on May 1, 2008.

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: May 2, 2008

By: /s/ James E. Braun
James E. Braun, Vice President and
Chief Financial Officer
(Principal Financial Officer)

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued by Newpark Resources, Inc. on May 2, 2008.



NEWS RELEASE

Contacts: James E. Braun, CFO
Newpark Resources, Inc.
281-362-6800

FOR IMMEDIATE RELEASE

Ken Dennard, Managing Partner
Dennard Rupp Gray & Easterly, LLC
ksdennard@drg-e.com
713-529-6600

NEWPARK RESOURCES REPORTS FIRST QUARTER 2008 RESULTS

Company reports income from continuing operations of \$0.10 per diluted share

THE WOODLANDS, TX — May 1, 2008 — Newpark Resources, Inc. (NYSE: NR) today announced results for its first quarter ended March 31, 2008. Total revenues were \$178.5 million for the first quarter of 2008 compared to \$149.3 million for the first quarter of 2007. Income from continuing operations was \$8.7 million, or \$0.10 per diluted share, compared to \$5.8 million, or \$0.06 per diluted share, in the first quarter of 2007. Net income was \$11.4 million, or \$0.13 per diluted share, compared to \$7.2 million, or \$0.08 per diluted share, in the first quarter of 2007.

Paul Howes, President and Chief Executive Officer of Newpark, stated, “We are pleased to report continued improvement in our Fluids Systems and Engineering segment, which accounts for over 80% of the Company’s revenue. This segment experienced solid revenue growth of 25% in a year-over-year comparison and 15% sequentially from the fourth quarter of 2007. However, we are experiencing continued softness in our Mats and Integrated Services business, primarily in the Gulf Coast region where the declining rig count in southern Louisiana has impacted demand and pricing.

“I am very pleased to announce that we have signed a multi-year contract with a super major to provide drilling fluids and related services for the deepwater market in Brazil. With this new contract, we are investing in a new fluids plant and supporting infrastructure in Brazil, which we believe will position us for growth in one of the fastest developing deepwater markets in the world,” added Howes. “Additionally, we began repurchasing our shares during the quarter, and have continued to do so in April,” concluded Howes.

SEGMENT RESULTS

The Fluids Systems and Engineering segment generated revenues of \$157.2 million and a 13.4% operating margin in the first quarter of 2008 compared to revenues of \$125.3 million and a 13.3% operating margin during the first quarter of 2007. First quarter 2008 revenues were driven by strong growth in both the North American and Mediterranean regions. North American revenues increased 17% over the first quarter of 2007 and included solid revenue gains from both the U.S. and Canadian markets, while Mediterranean region revenues increased 87%, compared to the first quarter of 2007.

The Mats and Integrated Services segment generated revenues of \$21.3 million and a 0.2% operating margin in the first quarter of 2008 compared to revenues of \$24.0 million and a 19.2% operating margin in the first quarter of 2007. The 2008 first quarter decline in this segment's operating margin is primarily attributable to continued weakness in the South Louisiana land rig count, resulting in reduced demand along with pricing pressure for mat rentals and related services. In addition, the first quarter 2008 results include pre-tax charges of \$1.2 million related primarily to inventory and receivable write downs, as well as severance costs associated with restructuring activities within the segment.

SHARE REPURCHASE PROGRAM UPDATE

In February 2008, Newpark's Board of Directors approved a stock repurchase program, authorizing the Company to purchase up to \$25 million of outstanding shares of Newpark common stock. As part of this stock repurchase program, the Company established a repurchase program under Rule 10b5-1 of the Securities Exchange Act of 1934 during the first quarter and repurchased 784,000 outstanding shares for an aggregate price of \$3.8 million, at an average per share price of \$4.80.

CONFERENCE CALL

In conjunction with this release, Newpark has scheduled a conference call, which will be broadcast live over the Internet, on Friday, May 2, 2008 at 10:00 a.m. Eastern Time / 9:00 a.m. Central Time. To participate in the call, dial (303) 262-2130 and ask for the Newpark Resources conference call at least 10 minutes prior to the start time, or access it live over the Internet at www.newpark.com. For those who cannot listen to the live call, a replay will be available through May 9, 2008 and may be accessed by dialing (303) 590-3000 and using pass code 11111119#. Also, an archive of the webcast will be available shortly after the call at www.newpark.com for 90 days.

Newpark Resources, Inc. is a worldwide provider of drilling fluids, temporary worksites and access roads for oilfield and other commercial markets, and environmental waste treatment solutions. For more information, visit our website at www.newpark.com.

This news release 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 statements about the timing and completion of the proposed sale of the environmental business, Newpark's strategy for growth, product development, market position, expected expenditures and 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, 2007, as well as others, could cause results to differ materially from those stated. These factors include, but are not limited to, Newpark's successful completion of the proposed sale of the environmental business, the investigation of the certain accounting matters by the Securities and Exchange Commission; changes in the laws, regulations, policies and economic conditions, including inflation, interest and foreign currency exchange rates, of countries in which Newpark does business; competitive pressures; successful integration of structural changes, including restructuring plans, acquisitions, divestitures and alliances; cost of raw materials, research and development of new products, including regulatory approval and market acceptance; and seasonality of sales of Newpark products. Newpark's filings with the Securities and Exchange Commission can be obtained at no charge at www.sec.gov, as well as through our website at www.newpark.com.

Newpark Resources, Inc.
Consolidated Statements of Operations

(Unaudited) (In thousands, except per share data)	Three Months Ended March 31,	
	2008	2007
Revenues	\$ 178,467	\$ 149,264
Cost of revenues	157,309	128,034
	<u>21,158</u>	<u>21,230</u>
General and administrative expenses	4,781	8,155
Operating income	<u>16,377</u>	<u>13,075</u>
Foreign currency exchange loss	296	109
Interest expense, net	<u>3,227</u>	<u>4,420</u>
Income from continuing operations before income taxes	12,854	8,546
Provision for income taxes	<u>4,177</u>	<u>2,777</u>
Income from continuing operations	8,677	5,769
Income from discontinued operations, net of tax	<u>2,674</u>	<u>1,465</u>
Net income	<u>\$ 11,351</u>	<u>\$ 7,234</u>
Basic weighted average common shares outstanding	90,099	89,829
Diluted weighted average common shares outstanding	90,332	90,248
Income per common share (basic and diluted):		
Income from continuing operations	\$ 0.10	\$ 0.06
Income from discontinued operations	<u>0.03</u>	<u>0.02</u>
Net income per common share	<u>\$ 0.13</u>	<u>\$ 0.08</u>

Newpark Resources, Inc.
Operating Segment Results

(Unaudited)	Three Months Ended		
(In thousands)	March 31, 2008	December 31, 2007	March 31, 2007
Segment revenues			
Fluids systems and engineering	\$ 157,216	\$ 136,267	\$ 125,298
Mats and integrated services	21,251	23,473	23,966
Total segment revenues	\$ 178,467	\$ 159,740	\$ 149,264
Segment operating income			
Fluids systems and engineering	\$ 21,107	\$ 17,645	\$ 16,630
Mats and integrated services	51	1,342	4,600
Total segment operating income	\$ 21,158	\$ 18,987	\$ 21,230
Segment operating margin			
Fluids systems and engineering	13.4%	12.9%	13.3%
Mats and integrated services	0.2%	5.7%	19.2%
Total segment operating margin	11.9%	11.9%	14.2%

Newpark Resources, Inc.
Consolidated Balance Sheets

(In thousands, except share data)	March 31, 2008	December 31, 2007
	(unaudited)	
ASSETS		
Cash and cash equivalents	\$ 8,200	\$ 5,741
Receivables, net	168,069	141,949
Inventories	133,247	120,202
Deferred tax asset	36,227	28,439
Prepaid expenses and other current assets	11,402	12,131
Assets of discontinued operations	85,744	86,628
Total current assets	442,889	395,090
Property, plant and equipment, net	159,551	159,094
Goodwill	63,283	62,616
Deferred tax asset, net	395	408
Other intangible assets, net	17,558	18,474
Other assets	5,958	6,097
Total assets	<u>\$ 689,634</u>	<u>\$ 641,779</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Foreign bank lines of credit	\$ 10,429	\$ 7,297
Current maturities of long-term debt	11,399	11,565
Accounts payable	64,081	62,505
Accrued liabilities	27,449	20,367
Liabilities of discontinued operations	8,458	10,456
Total current liabilities	121,816	112,190
Long-term debt, less current portion	178,190	158,616
Deferred tax liability	18,313	5,923
Other noncurrent liabilities	2,524	4,386
Total liabilities	320,843	281,115
Common stock, \$0.01 par value, 100,000,000 shares authorized 90,623,560 and 90,215,175 shares issued, respectively	906	902
Paid-in capital	451,685	450,319
Accumulated other comprehensive income	13,210	13,988
Retained deficit	(93,194)	(104,545)
Less treasury stock, at cost; 795,000 shares	(3,816)	—
Total stockholders' equity	368,791	360,664
Total liabilities and stockholders' equity	<u>\$ 689,634</u>	<u>\$ 641,779</u>

Newpark Resources, Inc.
Consolidated Statements of Cash Flows

(Unaudited)	Three Months Ended March 31,	
(In thousands)	2008	2007
Cash flows from operating activities:		
Net income	\$ 11,351	\$ 7,234
Adjustments to reconcile net income to net cash provided by operations:		
Net income from discontinued operations	(2,674)	(1,465)
Depreciation and amortization	5,892	4,912
Stock-based compensation expense	1,656	682
Provision for deferred income taxes	5,618	3,341
Provision for doubtful accounts	660	18
Gain on sale of assets	(16)	(33)
Change in assets and liabilities:		
Increase in receivables	(24,755)	(6,861)
(Increase) decrease in inventories	(11,396)	6,251
Decrease in other assets	1,830	1,295
Increase (decrease) in accounts payable	178	(4,562)
Increase (decrease) in accrued liabilities and other	1,885	(5,671)
Net operating activities of continuing operations	(9,771)	5,141
Net operating activities of discontinued operations	1,693	5,162
Net cash (used in) provided by operating activities	(8,078)	10,303
Cash flows from investing activities:		
Capital expenditures	(5,728)	(3,399)
Proceeds from sale of property, plant and equipment	16	457
Net investing activities of continuing operations	(5,712)	(2,942)
Net investing activities of discontinued operations	(81)	(2,001)
Net cash used in investing activities	(5,793)	(4,943)
Cash flows from financing activities:		
Net borrowings (payments) on lines of credit	22,401	(12,310)
Principal payments on notes payable and long-term debt	(592)	(6,491)
Proceeds from exercise of stock options and ESPP	—	970
Purchase of treasury stock	(3,197)	—
Net financing activities of continuing operations	18,612	(17,831)
Net financing activities of discontinued operations	(52)	402
Net cash provided by (used in) financing activities	18,560	(17,429)
Effect of exchange rate changes	(2,230)	88
Net (decrease) increase in cash and cash equivalents	2,459	(11,981)
Cash and cash equivalents at beginning of year	5,741	12,736
Cash and cash equivalents at end of year	<u>\$ 8,200</u>	<u>\$ 755</u>
Cash paid for:		
Income taxes (net of refunds)	\$ 854	\$ 1,130
Interest	\$ 3,081	\$ 4,463