

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): **August 15, 2018**



NEWPARK

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**

(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

Retirement of Mark J. Airola

Newpark Resources, Inc. (the "Company") previously disclosed in a Current Report on Form 8-K filed with the Securities and Exchange Commission on April 5, 2018, that effective as of September 30, 2018 (the "Retirement Date"), Mark J. Airola will retire from the Company. Mr. Airola will retain his title of Senior Vice President, General Counsel, Chief Administrative Officer, Chief Compliance Officer and Corporate Secretary until August 31, 2018. He will then transition into the role of Senior Vice President and Special Advisor to the Chief Executive Officer until September 30, 2018 pursuant to an Amended Employment Agreement dated as of August 15, 2018. The Company is finalizing further terms of Mr. Airola's retirement.

The foregoing description of the Amended Employment Agreement is not complete and is qualified in its entirety to the Amended Employment Agreement, a copy of which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

Item 7.01 Regulation FD Disclosure

On August 15, 2018, the Company issued a press release announcing the appointment of Edward Chipman Earle as a successor to Mr. Airola. Mr. Earle will assume the role of Vice President, General Counsel, Chief Compliance Officer, Chief Administrative Officer and Corporate Secretary on September 1, 2018. During a transition period between August 15, 2018 through August 31, 2018, Mr. Earle will serve as Vice President and Special Advisor to the Chief Executive Officer.

A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

In accordance with General Instruction B.2 of Form 8-K, the information in Item 7.01, including Exhibit 99.1 attached hereto, shall not be deemed "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, nor shall such information and exhibit be deemed incorporated by reference into any filing under the Securities Act or the Exchange Act except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statement and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Amended Employment Agreement with Mark J. Airola dated August 15, 2018.
99.1	Press Release dated August 15, 2018.

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: August 21, 2018

By: /s/ Gregg S. Piontek

Gregg S. Piontek

Senior Vice President and Chief Financial Officer

(Principal Financial Officer)

AMENDMENT TO EMPLOYMENT AGREEMENT

This Amendment to the Employment Agreement (this “**Amendment**”), dated as of the 15th day of August, 2018, is entered into by and among Newpark Resources, Inc. (the “**Company**”), a Delaware corporation, 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 September 18, 2006, as amended from time to time (the “**Agreement**”); and

WHEREAS, the Executive has elected to retire from his employment with the Company, and the Company has authorized a succession plan whereby the Executive will transition into an advisory role to the Company prior to fully retiring and separating from the Company; and

WHEREAS, the Company and the Executive have decided it is prudent to amend the Agreement to make certain changes to reflect the above-described transition into an advisory role;

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 adding the following language after that last sentence of Section 1.1:

“The foregoing notwithstanding, during the period of the Employment Term commencing on September 1, 2018 and ending on September 30, 2018, Executive shall serve as a Senior Vice President of the Company and Executive Advisor to the Chief Executive Officer.”

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

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first written above.

NEWPARK RESOURCES,
INC.

By: /s/ Paul L. Howes

Its: President and CEO

EXECUTIVE

/s/ Mark Airola

MARK AIROLA



FOR IMMEDIATE RELEASE

NEWS RELEASE

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NEWPARK RESOURCES APPOINTS EDWARD “CHIP” EARLE TO SUCCEED MARK AIROLA AS PART OF PLANNED GENERAL COUNSEL SUCCESSION

THE WOODLANDS, TX - August 15, 2018 - Newpark Resources, Inc. (NYSE: NR) today announced that, after an extensive search, Edward “Chip” Earle will assume the role of Vice President - General Counsel, Chief Administrative Officer, Chief Compliance Officer, and Secretary, effective September 1, 2018. Mr. Earle will succeed Mark Airola, who announced his retirement in April 2018. During a transition, Mr. Earle will serve as Vice President and Special Advisor to the CEO from August 15, 2018 until September 1, 2018. Mr. Airola will then serve as Senior Vice President and Special Advisor to the CEO from September 1, 2018 until his retirement on September 30, 2018.

“We are very pleased to welcome Chip to Newpark’s executive leadership team,” stated Paul Howes, Newpark’s President and Chief Executive Officer. “His significant legal experience and diverse, global background make him a great asset to Newpark. We look forward to Chip’s pragmatic counsel, strategic leadership and contributions to our future growth.

“Also, I would like to again thank Mark for his 12 years of service and countless contributions to our Company. Mark has been instrumental in the transformation of Newpark and we’ve benefited greatly from his strategic counsel, leadership, and commitment to continuous improvement. We wish him the very best in his retirement,” concluded Howes.

Prior to joining Newpark, Mr. Earle served in various executive management roles at Bristow Group Inc., most recently as the Senior Vice President, Chief Legal & Support Officer and Corporate Secretary where he oversaw and led the worldwide legal, compliance, insurance, communications, information technology

and executive compensation functions. Before Bristow, Mr. Earle served in multiple domestic and international senior legal roles at Transocean, Ltd. Mr. Earle began his legal career in private practice with Baker Botts, L.L.P. and Wilson Sonsini Goodrich & Rosati, P.C. He earned his Bachelor of Arts degree from Middlebury College (*cum laude*), an M.B.A. from The University of Texas Graduate School of Business and a J.D. (honors) from The University of Texas School of Law.

Newpark Resources, Inc. is a worldwide provider of value-added fluids and chemistry solutions in the oilfield, and engineered worksite and access solutions used in various commercial markets. For more information, visit our website at www.newpark.com.

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