

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 8.88%

12. TYPE OF REPORTING PERSON* HC

* SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1(a). Name of Issuer:

Newpark Resources, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

3850 N. Causeway
Suite 1770
Metairie, Louisiana 70002

Item 2(a). Names of Persons Filing:

Fletcher Asset Management, Inc. ("FAM") and
Alphonse Fletcher, Jr.

Item 2(b). Address of Principal Business Office or, if none,
Residence:

22 East 67th Street
New York, New York 10021

Item 2(c). Citizenship:

FAM is a corporation organized under the laws of
the State of Delaware. Alphonse Fletcher, Jr. is a
citizen of the United States.

Item 2(d). Title of Class of Securities:

Common Stock, \$0.01 par value

Item 2(e). CUSIP Number:

651718504

Item 3. If this statement is filed pursuant to Rule
13d-1(b), or Rule 13d-2(b) or (c), check whether
the person filing is a:

- (a) [] Broker or dealer registered under Section
15 of the Exchange Act;
- (b) [] Bank as defined in Section 3(a)(6) of the
Exchange Act;
- (c) [] Insurance company as defined in Section
3(a)(19) of the Exchange Act;
- (d) [] Investment company registered under Section
8 of the Investment Company Act;
- (e) [X] An investment adviser in accordance with
Rule 13d-1(b)(1)(ii)(E);
- (f) [] An employee benefit plan or endowment fund
in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) [X] A parent holding company or control person
in accordance with Rule 13d-1(b)(ii)(G);
- (h) [] A savings association as defined in Section
3(b) of the Federal Deposit Insurance Act;
- (i) [] A church plan that is excluded from the
definition of an investment company under
Section 3(c)(14) of the Investment Company
Act; or

- (j) [] Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box [].

Item 4. Ownership.

- (a) Amount Beneficially Owned:

6,857,372 shares

- (b) Percent of Class:

8.88% (based on the 77,189,389 shares of Common Stock (the "Common Stock") of Newpark Resources, Inc. (the "Company") consisting of (i) 70,332,017 reported to FAM by the Company to be outstanding as of December 31, 2001 and (ii) the 6,857,372 shares of Common Stock underlying Investment Rights (as defined below) issuable within 60 days as of December 31, 2001).

- (c) Number of shares as to which FAM has:

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

6,857,372 shares

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

0 shares

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

6,857,372 shares

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

0 shares

The Common Stock reported to be beneficially owned consists of 6,857,372 shares of Common Stock issuable upon the exercise by Fletcher International, Ltd. of certain investment rights (the "Investment Rights") pursuant to an Agreement, dated May 30, 2000, by and between the Company and Fletcher International Limited and an Agreement, dated December 27, 2000, by and between the Company and Fletcher International, Ltd. The Investment Rights exercisable by Fletcher International Limited were assigned to Fletcher International, Ltd. pursuant to an Assignment and Assumption Agreement, dated March 29, 2001, by and between the Company, Fletcher International Limited, and Fletcher International, Ltd. The Investment Rights are exercisable within 60 days of December 31, 2001. The holdings reported reflect the shares of Common Stock issuable within 60 days of December 31, 2001 that would have been held had the Investment Rights been exercised on December 31, 2001.

The shares of Common Stock of the Company reported to be beneficially owned consist of shares underlying Investment Rights held in one or more accounts managed by FAM (the "Accounts"), for Fletcher International, Ltd. FAM has sole power to vote and sole power to dispose of all shares of Common Stock in the Accounts. By virtue of Mr. Fletcher's position as Chairman and Chief Executive Officer of FAM, Mr. Fletcher may be deemed to have the shared power to vote or direct the vote of, and the shared power to dispose or direct the disposition of, such shares, and, therefore, Mr. Fletcher may be deemed to be the beneficial owner of such Common Stock.

Item 5. Ownership of Five Percent or Less of a Class.

Not Applicable

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

amended, with respect to the shares of Common Stock held at December 31, 2001 in the Accounts managed by FAM. By reason of the provisions of Rule 13d-3 under the Act, FAM and Mr. Fletcher may each be deemed to own beneficially the shares of Common Stock owned by the Accounts. The Accounts have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such Common Stock purchased for its account.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

This Schedule 13G is filed by FAM and Mr. Fletcher.

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications.

By signing below Fletcher Asset Management, Inc. and Alphonse Fletcher, Jr. certify that, to the best of their 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.

SIGNATURE

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

Dated: February 13, 2002

Fletcher Asset Management, Inc.

By: /s/ Peter Zayfert

Name: Peter Zayfert
Title: Executive Vice President

Alphonse Fletcher, Jr., in his individual capacity

By: /s/ Denis J. Kiely

Name: Denis J. Kiely for
Alphonse Fletcher, Jr.
*By Power of Attorney, dated
February 14, 2001, attached as
Exhibit A hereto.

Exhibit A

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS, that the person whose signature appears below revokes all prior Power of Attorney and appoints Denis J. Kiely to act severally as attorney-in-fact for the undersigned solely for the purpose of executing reports required under Sections 13 and 16 of the Securities Exchange Act of 1934, as amended, and filing the same, with exhibits thereto, and other documents in connection therewith, with the

Securities and Exchange Commission thereby ratifying and confirming all that said attorney-in-fact may do or cause to be done by virtue hereof.

Signed: /s/ Alphonse Fletcher, Jr.

Alphonse Fletcher, Jr.

Dated: February 14, 2001