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**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): May 10, 2010**

**NEWPARK RESOURCES, INC.**

(Exact name of registrant as specified in its charter)

<b>Delaware</b> (State or other Jurisdiction of Incorporation)	<b>1-2960</b> (Commission File Number)	<b>72-1123385</b> (IRS Employer Identification No.)
<b>2700 Research Forest Drive, Suite 100 The Woodlands, TX</b> (Address of Principal Executive Offices)		<b>77381</b> (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 240.13e-4(c))
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**Item 7.01 Regulation FD Disclosure.**

From time to time, Paul L. Howes, President and Chief Executive Officer and James E. Braun, Vice President and Chief Financial Officer of Newpark Resources, Inc. (“Newpark”), present the information furnished in Exhibit 99.1 to this report to current and potential investors. Exhibit 99.1 is incorporated in this Item 7.01 by reference. The presentation materials will also be posted in the Investor Information section of Newpark’s website, <http://www.newpark.com> for 90 days after the event.

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 Newpark 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. Newpark does not undertake to update the information as posted on its website; however, it may post additional information included in future press releases and Forms 8-K, as well as posting its periodic Exchange Act reports.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

99.1 Presentation to Current and Potential Investors.

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**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 10, 2010

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

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## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Presentation to Current and Potential Investors.



# Newpark Resources Presentation

May 2010



# 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 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 presentation and in documents filed with the Securities and Exchange Commission by Newpark, particularly its Annual Report on Form 10-K, its Quarterly Reports on Form 10-Q, as well as others, could cause results to differ materially from those stated. These factors include, but are not limited to, the instability and effect of the credit and capital markets on the economy in general and the oil and gas industry in particular, the access to the credit markets by both Newpark and Newpark's customers; the outlook for drilling activity in North America and the rest of the world; the potential impact of the oil spill related to the loss of the Deepwater Horizon and possible statutory and regulatory responses thereto; the investigation of 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; our ability to comply with our debt covenants; 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](http://www.sec.gov), as well as through our website at [www.newpark.com](http://www.newpark.com).

# Company Overview



2009 Revenue \$490 million

▶ **Specialized provider of:**

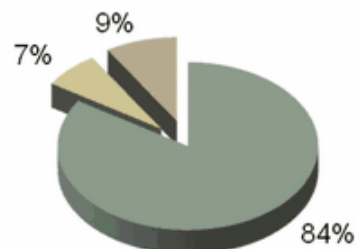
- ▶ Fluids Systems and Engineering
- ▶ Mats and Integrated Services
- ▶ Environmental Services

▶ **Customers:**

- ▶ Oil and Gas Industry

▶ **Key geographic markets:**

- ▶ North America
- ▶ North Africa
- ▶ Europe
- ▶ Brazil

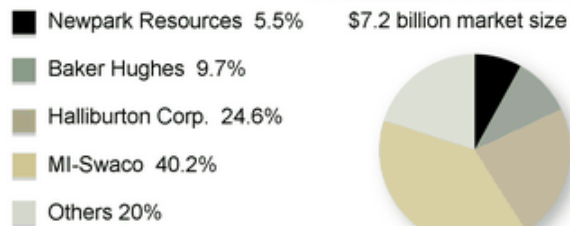


# Drilling Fluids – Market Share

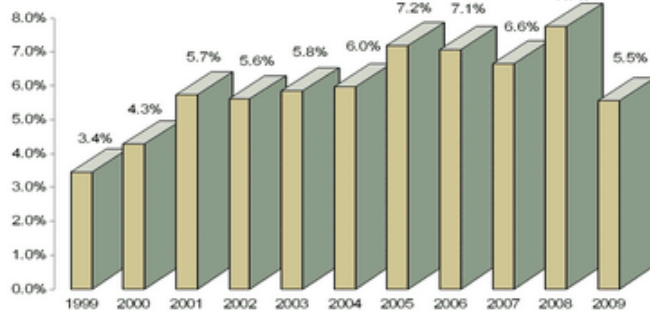


- ▶ Our worldwide market share has demonstrated growth over the past decade
- ▶ Market share growth was impacted by downturn in North America in 2009
- ▶ Growth has come with independents, major international oil companies and national oil companies

## 2009 Worldwide Fluids Market



## Fluids Market Share 1999 - 2009



Source: Spears & Associates – Drilling & Completion Fluids, January 2010

NYSE: NR

Newpark Resources, Inc.

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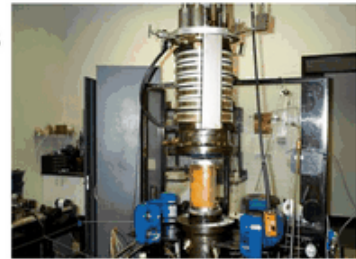
May 2010





▶ **Focused on providing customized solutions for E&P operators to improve their drilling economics**

- ▶ Off-shore - Deepwater and Shelf
- ▶ Land – Conventional and Unconventional Formations



▶ **Proprietary and Patented Technology**

- ▶ High Performance Water Based Systems
- ▶ High Performance Synthetic Based Systems
- ▶ Traditional and Hybrid Oil Based Systems



▶ **New water based system used in 19 successfully drilled wells in the Haynesville**

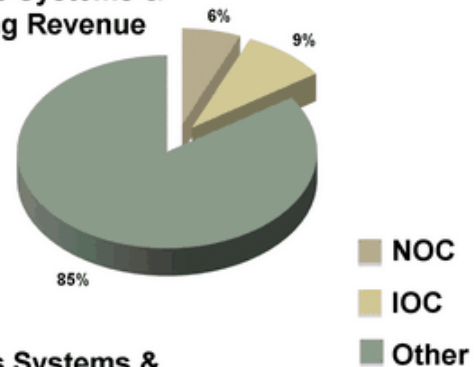
- ▶ Improved rate of penetration
- ▶ Reduced operating expense (rig time and waste disposal)

# Customer Revenue Mix

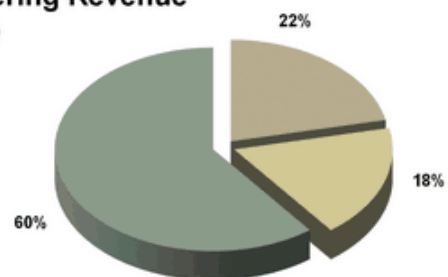


- ▶ Growth with IOC's and NOC's
- ▶ Results of strategic shift started in 2006
- ▶ Focus on IOC's and NOC's
- ▶ Why?
  - ▶ Less competition versus independents
  - ▶ Longer investment horizons (stability)
  - ▶ Longer term contracts

2006 Fluids Systems & Engineering Revenue



2010 Fluids Systems & Engineering Revenue (Target)



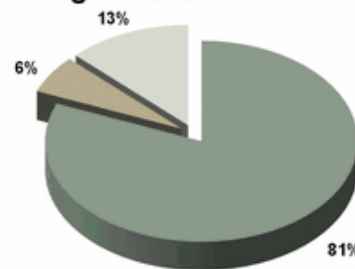


► Focused on driving towards a 50/50 ratio of North American revenues to international revenue

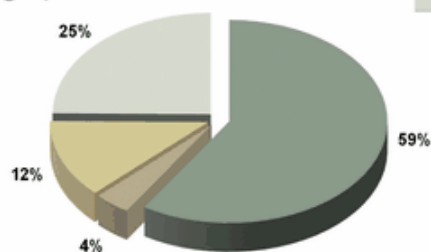
► Why?

- To provide more stability; balance between natural gas (North America) and oil (International)
- Longer investment horizons (stability)

2006 Fluids Systems & Engineering Revenue



2010 Fluids Systems & Engineering Revenue (Target)



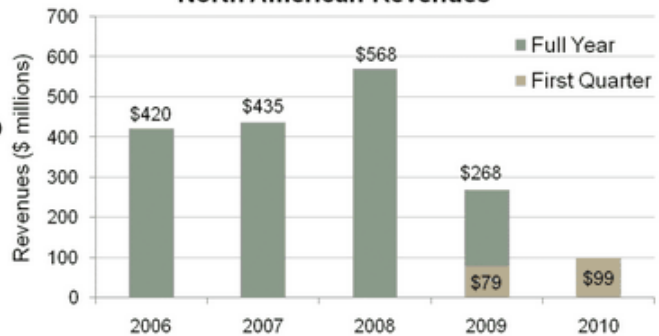
# Fluids Systems and Engineering Scope of Operations - North America



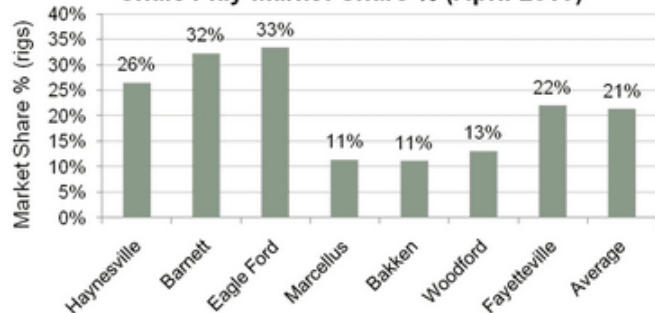
- ▶ Serves major North America basins; recently expanded to Appalachian – Marcellus Shale
- ▶ Approximately 14% share of U.S. markets served in 2009<sup>1</sup>
- ▶ Growing presence in the emerging Haynesville and Eagle Ford Shale
- ▶ Approximately 21% share of the U.S. shale markets<sup>1</sup>

<sup>(1)</sup> Source: Company estimate

North American Revenues



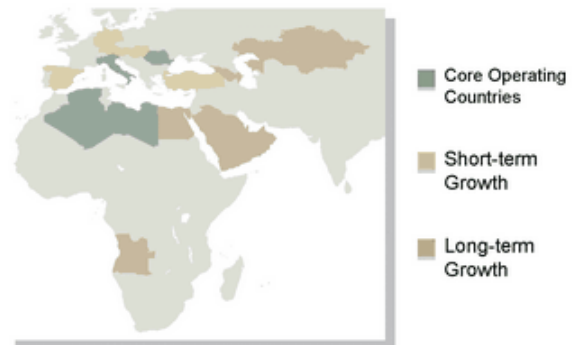
Shale Play Market Share % (April 2010)<sup>(1)</sup>



# Fluids Systems and Engineering Expanding Internationally



- ▶ **Targeted growth markets**
  - ▶ Brazil: Petrobras and IOC's
  - ▶ Italy, Algeria, Libya and Tunisia
  - ▶ New market opportunities: Turkey, Angola, Egypt and the Middle East
- ▶ **Recent "landmark" events**
  - ▶ Petrobras deepwater contract
  - ▶ IOC contracts in Brazil
  - ▶ Offshore work in Libya with IOC's and NOC
- ▶ **2009 Revenue Mix:**
  - ▶ 65% North America
  - ▶ 35% International



## Penetrating Brazilian Offshore Market



- ▶ **2<sup>nd</sup> largest drilling fluids capacity in Brazil with 8 service locations**
- ▶ **Customers include Petrobras, XOM, Repsol, Maersk and Alvarado**
- ▶ **2009 revenues of \$25 million, compared to \$15 million in 2008**
- ▶ **Workforce of 139 people, primarily Brazilians and 3<sup>rd</sup> country nationals**

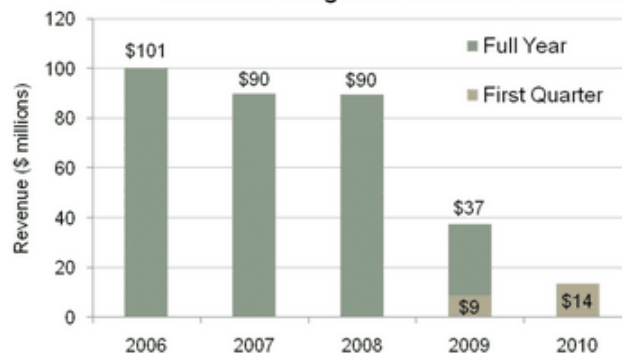


# Mats and Integrated Services



- ▶ **Aggressively moved to reduce people and costs in 2009**
  - ▶ 56% headcount reduction
  - ▶ Closed North Louisiana site construction business
- ▶ **Growth through new markets for mat rentals**
  - ▶ U.K.
  - ▶ Colorado
  - ▶ Marcellus
- ▶ **New environmental applications drive Q1 2010 growth**

Mats and Integrated Services Revenues



# Environmental Services



- ▶ **Processes and disposes of E&P waste**
  - ▶ Non-hazardous oilfield waste
- ▶ **Leading market position in U.S. Gulf Coast**
  - ▶ Uses low pressure injection technology
  - ▶ Waste disposed into unique geological structures underground
- ▶ **Remained profitable during downturn in 2009**

Environmental Services Revenues





# Q1 2010 Summary



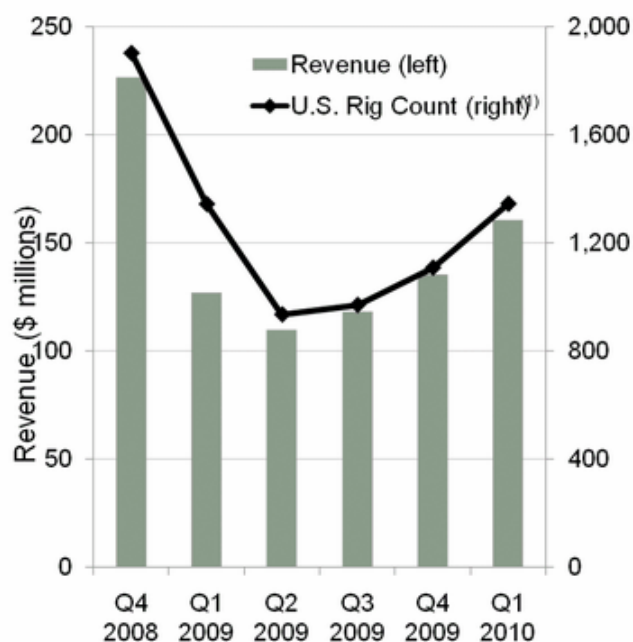
## ▶ Operating performance continues to improve

- ▶ Total revenues of \$161 million in Q1 2010 versus \$136 million in Q4 2009, a 19% increase
- ▶ Pre-tax income of \$12.2 million compared to \$2.7 million in Q4 2009

## ▶ Improved cash flow performance

- ▶ All segments profitable in Q1 2010 versus operating losses in two segments a year ago
- ▶ Operating margins increased both sequentially and year-over-year in all three segments

Quarterly Revenue & Rig Count



<sup>(1)</sup> Source: Baker Hughes

# Capital Structure



## Capital Structure - March 31, 2010

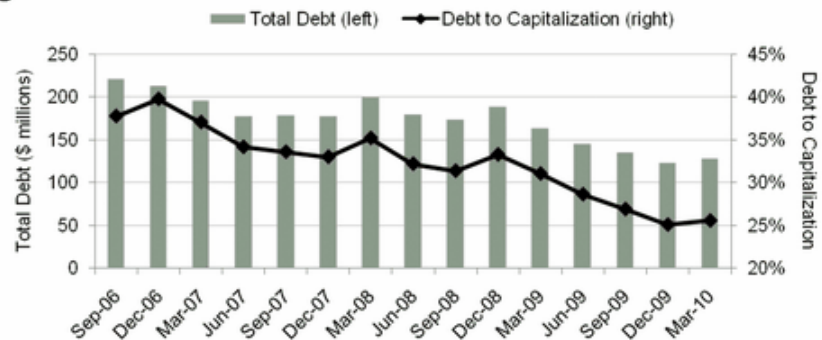
- ▶ **\$65 million debt reduction in 2009; net borrower of \$6 million in Q1 2010 to finance growth**
- ▶ **No significant near-term debt maturities: \$10 million per year, next two years**

\$ in millions

Revolver	\$ 90.0
Term Loan	30.0
Other	8.3
<b>Total Debt</b>	<b>128.3</b>
Equity	374.3
<b>Total Capitalization</b>	<b>\$ 502.6</b>

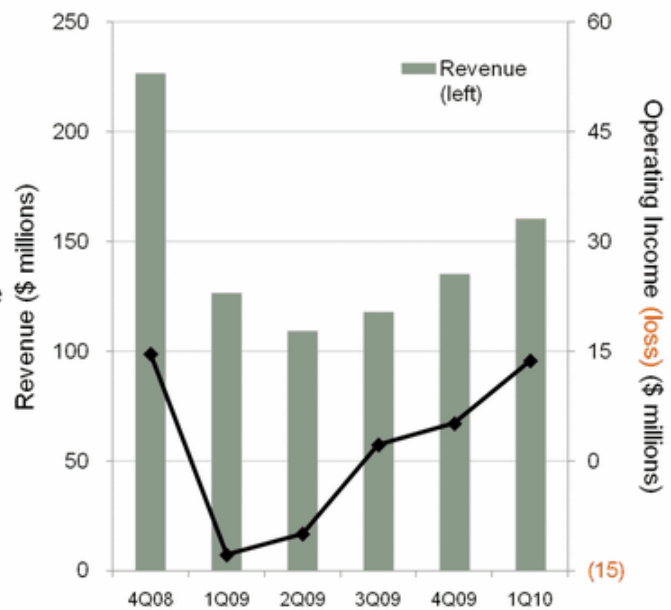
Debt / Capitalization	25.5%
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# Summary & Market Outlook: 2010



- ▶ **Last three quarters trending up, but natural gas prices a concern**
- ▶ **Improving results in all three segments**
- ▶ **The North American market appears to continue to recover**
  - ▶ Continued recovery will be driven by natural gas prices, storage levels and demand
  - ▶ Shale plays are expected to experience above mean growth
  - ▶ Pricing, while firmer, not expected to increase
- ▶ **Our international markets expected to continue to be robust**
  - ▶ Activity in Brazil continues to ramp up, although lumpy at times
  - ▶ Mediterranean business solid with growth in new, select markets
  - ▶ Evaluating new markets for continued growth





# Financials



## Newpark Resources, Inc. Consolidated Statements of Operations

(Unaudited)	Three Months Ended		
	March 31, 2010	December 31, 2009	March 31, 2009
(In thousands, except per share data)			
Revenues	\$ 160,798	\$ 135,530	\$ 126,938
Cost of revenues	133,518	115,182	123,512
Selling, general and administrative expenses	14,413	15,686	16,230
Other income, net	(842)	(476)	(25)
Operating income (loss)	13,709	5,138	(12,779)
Foreign currency exchange (gain) loss	(611)	(298)	29
Interest expense	2,148	2,723	1,650
Income (loss) from operations before income taxes	12,172	2,713	(14,458)
Provision for income taxes	4,390	2,697	(2,454)
Net income (loss)	\$ 7,782	\$ 16	\$ (12,004)
Basic weighted average common shares outstanding	88,654	88,598	88,323
Diluted weighted average common shares outstanding	88,867	88,704	88,323
Income (loss) per common share - basic	\$ 0.09	\$ -	\$ (0.14)
Income (loss) per common share - diluted	\$ 0.09	\$ -	\$ (0.14)

NYSE: NR

Newpark Resources, Inc.

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# Financials



**Newpark Resources, Inc.**  
**Consolidated Balance Sheets**

(In thousands, except share data)	March 31, 2010	December 31, 2009
	(unaudited)	
<b>ASSETS</b>		
Cash and cash equivalents	\$ 12,266	\$ 11,534
Receivables, net	153,986	122,386
Inventories	105,359	115,495
Deferred tax asset	20,075	7,457
Prepaid expenses and other current assets	11,819	11,740
Total current assets	<u>303,505</u>	<u>268,612</u>
Property, plant and equipment, net	220,298	224,625
Goodwill	62,097	62,276
Other intangible assets, net	15,219	16,037
Other assets	4,669	13,564
Total assets	<u>\$ 605,788</u>	<u>\$ 585,114</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Foreign bank lines of credit	\$ 7,378	\$ 6,901
Current maturities of long-term debt	10,232	10,319
Accounts payable	61,613	62,992
Accrued liabilities	28,258	25,290
Total current liabilities	<u>107,481</u>	<u>105,502</u>
Long-term debt, less current portion	110,666	105,810
Deferred tax liability	8,871	2,083
Other non-current liabilities	4,421	3,697
Total liabilities	<u>231,439</u>	<u>217,092</u>
Common stock, \$0.01 par value, 200,000,000 shares authorized 91,686,001 and 91,672,871 shares issued, respectively	917	917
Paid-in capital	461,350	460,544
Accumulated other comprehensive income	6,243	8,635
Retained deficit	(78,878)	(86,660)
Treasury stock, at cost; 2,705,857 and 2,727,765 shares, respectively	(15,283)	(15,414)
Total stockholders' equity	<u>374,349</u>	<u>368,022</u>
Total liabilities and stockholders' equity	<u>\$ 605,788</u>	<u>\$ 585,114</u>

NYSE: NR

Newpark Resources, Inc.

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# Financials



## Newpark Resources, Inc. Operating Segment Results

(Unaudited)	Three Months Ended		
	March 31, 2010	December 31, 2009	March 31, 2009
(In thousands)			
<b>Revenues</b>			
Fluids systems and engineering	\$ 136,310	\$ 113,799	\$ 106,588
Mats and integrated services	13,620	12,397	8,863
Environmental services	10,868	9,334	11,487
Total revenues	<u>\$ 160,798</u>	<u>\$ 135,530</u>	<u>\$ 126,938</u>
<b>Operating income (loss)</b>			
Fluids systems and engineering	\$ 12,414	\$ 6,749	\$ (5,574) (2)
Mats and integrated services	2,714 (1)	1,227	(3,414) (2)
Environmental services	2,679	1,099	1,157
Corporate office	(4,098)	(3,937)	(4,948) (2)
Total operating income (loss)	<u>\$ 13,709</u>	<u>\$ 5,138</u>	<u>\$ (12,779)</u>
<b>Segment operating margin</b>			
Fluids systems and engineering	9.1%	5.9%	(5.2%)
Mats and integrated services	19.9%	9.9%	(38.5%)
Environmental services	24.7%	11.8%	10.1%

(1) Includes \$0.9 million of other income related to proceeds from insurance claims associated with Hurricane Ike in 2008.

(2) Includes employee termination and related charges of \$2.0 million in fluids systems and engineering, \$0.4 million in mats and integrated services and \$0.2 million in our corporate office.

# Financials



Newpark Resources, Inc. Consolidated Statements of Cash Flows (Unaudited) (In thousands)	Three Months Ended March 31,	
	2010	2009
<b>Cash flows from operating activities:</b>		
Net income (loss)	\$ 7,782	\$ (12,004)
Adjustments to reconcile net income (loss) to net cash provided by operations:		
Depreciation and amortization	6,711	6,927
Stock-based compensation expense	870	427
Provision for deferred income taxes	3,147	(3,596)
Provision for doubtful accounts	239	587
Loss (gain) on sale of assets	348	(224)
Change in assets and liabilities:		
(Increase) decrease in receivables	(32,724)	74,374
Decrease in inventories	9,183	5,520
(Increase) decrease in other assets	(261)	2,543
Decrease in accounts payable	(1,134)	(30,958)
Increase (decrease) in accrued liabilities and other	3,470	(10,558)
<b>Net cash (used in) provided by operating activities</b>	<b>(2,369)</b>	<b>33,038</b>
<b>Cash flows from investing activities:</b>		
Capital expenditures	(2,029)	(7,540)
Proceeds from sale of property, plant and equipment	48	533
<b>Net cash used in investing activities</b>	<b>(1,981)</b>	<b>(7,007)</b>
<b>Cash flows from financing activities:</b>		
Borrowings on lines of credit	45,409	48,827
Payments on lines of credit	(39,564)	(73,784)
Principal payments on notes payable and long-term debt	(186)	(96)
Long-term borrowings	-	740
Proceeds from employee stock plans	48	103
Purchase of treasury stock	(86)	(202)
<b>Net cash provided by (used in) in financing activities</b>	<b>5,621</b>	<b>(24,412)</b>
Effect of exchange rate changes on cash	(539)	(562)
Net increase in cash and cash equivalents	732	1,057
Cash and cash equivalents at beginning of period	11,534	8,252
Cash and cash equivalents at end of period	\$ 12,266	\$ 9,309

NYSE: NR

Newpark Resources, Inc.

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## Experienced Leadership



- ▶ **Paul Howes**      President & CEO
- ▶ **Jim Braun**      VP & CFO
- ▶ **Mark Airola**      GC & Admin Officer
- ▶ **Bill Moss**      VP Corporate Strategy & Development  
  
Interim President  
*Mats & Integrated Services & Environmental Services*
- ▶ **Bruce Smith**      President  
*Fluids Systems and Engineering*
- ▶ **Tom Eisenman**      President  
*Excalibar Minerals LLC*



**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.

**James E. Braun, VP & CFO:** Jim joined Newpark in October 2006 as its Vice President and Chief Financial Officer. Before joining Newpark, since 2002, Mr. Braun was Vice President, Finance, of Baker Oil Tools, one of the largest divisions of Baker Hughes Incorporated, a leading provider of drilling, formation evaluation, completion and production products and services to the worldwide oil and gas industry. From 1998 until 2002, Mr. Braun was Vice President, Finance and Administration, of Baker Petrolite, the oilfield specialty chemical business division of Baker Hughes Incorporated. Previously, he served as Vice President and Controller of Baker Hughes Incorporated, and he was with Deloitte & Touche prior to joining Baker Hughes Incorporated.

**Mark J. Airola, GC & Admin Officer:** Mark joined Newpark in October 2006 as its Vice President, General Counsel and Chief Administrative Officer. Mr. Airola has practiced law for 22 years, primarily with large, publicly traded companies. Most recently, 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, President Fluids Systems and Engineering:** 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.

**William D. Moss, VP Corporate Strategy & Development; Interim President of Mats & Integrated Services and Environmental Services:** Bill joined Newpark in June 2008 as President of Mats and Integrated Services. In June 2009, he became VP Corporate Strategy & Development. Before joining Newpark, Mr. Moss held management positions at BJ Services Company, most recently, since 1997, as Division President of BJ Chemical Services, a provider of production and industrial chemicals, remedial pumping and capillary services to US and international customers. He previously served as Director, Logistics, of BJ Services with responsibility for worldwide logistics organization. From 1988 to 1995 Moss was Vice-President, International Operations of Western Petroleum Services International and prior to that, he spent 10 years in numerous leadership positions at Western Company of North America.

**Thomas E. Eisenman, President Excalibar Minerals LLC:** Tom joined Newpark in August 1997 as President of Excalibar Minerals LLC, when Newpark purchased Excalibar Minerals Inc., an industrial minerals processing and marketing company founded by Mr. Eisenman in 1990. Prior to starting Excalibar Minerals he had served as Vice-President of Minerals at Milpark Drilling Fluids Inc., a division of Baker Hughes Inc. from 1986 thru 1990 and President of Eisenman Chemical Co. a wholesale chemical supplier with \$65 million in annual sales to the drilling service industry from 1979 thru 1986.