



**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM S-8**

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

**NEWPARK RESOURCES, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**3850 North Causeway Blvd., Suite 1770**  
**Metairie, Louisiana**  
(Address of principal executive offices)

**72-1123385**  
(I.R.S. Employer  
Identification No.)

**70002**  
(Zip Code)

**NEWPARK RESOURCES, INC.**  
**2003 LONG TERM INCENTIVE PLAN**  
(Full title of the plan)

**James D. Cole**  
**Chairman and Chief Executive Officer**  
**Newpark Resources, Inc.**  
**3850 North Causeway Blvd., Suite 1770**  
**Metairie, Louisiana 70002**  
(Name and address of agent for service)

**(504) 838-8222**  
(Telephone number, including area code, of agent for service)

*Copy to:*  
**Howard Z. Berman, Esq.**  
**Ervin, Cohen & Jessup LLP**  
**9401 Wilshire Boulevard, 9th Floor**  
**Beverly Hills, Ca 90212**  
**(310) 273-6333**

**CALCULATION OF REGISTRATION FEE**

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share(*)	Proposed maximum aggregate offering price(*)	Amount of registration fee
Common Stock issuable under the 2003 Long Term Incentive Plan	1,000,000 shares	\$5.65	\$5,650,000	\$457.09

(\*) Calculated pursuant to Rule 457(h)(1) based on the average of the high and low sales prices of the registrant's common stock on June 19, 2003, as reported by the New York Stock Exchange.

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EX-23.2 Notice Re: Consent of Arthur Andersen

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**PART II**  
**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference**

Newpark Resources, Inc. ("Newpark") hereby incorporates by reference into this Registration Statement the following documents:

- (a) Newpark's Annual Report on Form 10-K for the year ended December 31, 2002;
- (b) Newpark's Quarterly Report on Form 10-Q for the quarter ended March 31, 2003;
- (c) Newpark's Current Reports on Form 8-K dated April 22, 2003, May 5, 2003 and June 11, 2003; and
- (d) The description of the Common Stock of Newpark contained in its Registration Statement filed pursuant to Section 12 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as such description may be amended from time to time.

All reports and other documents filed by Newpark subsequent to the date of this Registration Statement pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be considered a part hereof from the date of filing of such documents.

**Item 6. Indemnification of Directors and Officers**

Section 145 of the General Corporation Law of the State of Delaware (the "GCL") permits a corporation to, and the registrant's bylaws require that it, indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation), by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful.

As permitted under Section 145 of the GCL, the registrant's bylaws also provide that it shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation. However, in such an action by or on behalf of a

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corporation, no indemnification may be made in respect of any claim, issue or matter as to which the person is adjudged liable for negligence or misconduct in the performance of his duty to the corporation unless, and only to the extent that the court determines that, despite the adjudication of liability but in view of all the circumstances, the person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

In addition, the indemnification provided by section 145 shall not be deemed exclusive of any other rights to which a person seeking indemnification may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office.

The registrant's Certificate of Incorporation (the "Certificate") provides that the registrant shall indemnify, to the fullest extent permitted by law, each of its officers, directors, employees and agents who was or is a party to, or is threatened to be made a party to, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a director, officer, employee or agent of the registrant. The Certificate also provides that, to the fullest extent permitted by law, no director of the registrant shall be liable to the registrant or its stockholders for monetary damages for breach of his fiduciary duty as a director.

The Certificate also provides that the registrant may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the registrant, or is serving at the request of the registrant as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise against any liability incurred by such person in any such capacity, or arising out of his status as such, regardless of whether the registrant is empowered to indemnify such person under the provisions of law. The registrant currently maintains this insurance for its directors, officers, employees and agents.

### **Item 8. Exhibits**

4.1	Newpark Resources, Inc. 2003 Long Term Incentive Plan(1)
5.1	Opinion of Ervin, Cohen & Jessup LLP.
23.1	Consent of Ernst & Young LLP.
23.2	Notice regarding consent of Arthur Andersen LLP
23.3	Consent of Ervin, Cohen & Jessup LLP (included in Exhibit 5.1).
24.1	Powers of Attorney (set forth on Page 5).

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(1) Previously filed as Exhibit A to the registrant's Proxy Statement on Schedule 14A dated April 16, 2003 and incorporated herein by reference.

### **ITEM 9. Undertakings**

A. The registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
  - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

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(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that paragraphs (A)(1)(i) and (A)(1)(ii) do not apply if the registration statement is on Form S-3, Form S-8 or Form F-3 and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit a copy to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Metairie, State of Louisiana, on June 23, 2003.

**NEWPARK RESOURCES, INC.**

By         /s/ James D. Cole        

James D. Cole, Chairman of the Board  
and Chief Executive Officer

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints James D. Cole and Matthew W. Hardey, and each of them, as true and lawful attorneys-in-fact and agents with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any or all post-effective amendments to this Registration Statement, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the foregoing, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signatures</u>	<u>Title</u>	<u>Date</u>
<u>/s/ James D. Cole</u> James D. Cole	Chairman of the Board and Chief Executive Officer	June 23, 2003
<u>/s/ Matthew W. Hardey</u> Matthew W. Hardey	Vice President of Finance and Chief Financial Officer	June 23, 2003
<u>/s/ Wm. Thomas Ballantine</u> Wm. Thomas Ballantine	President and Director	June 23, 2003
<u>/s/ Jerry W. Box</u> Jerry W. Box	Director	June 23, 2003

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<u>Signatures</u>	<u>Title</u>	<u>Date</u>
<u>/s/ David P. Hunt</u> David P. Hunt	Director	June 23, 2003
<u>/s/ Alan J. Kaufman</u> Alan J. Kaufman	Director	June 23, 2003
<u>/s/ James H. Stone</u> James H. Stone	Director	June 23, 2003
<u>/s/ Roger C. Stull</u> Roger C. Stull	Director	June 23, 2003
<u>/s/ F. Walker Tucei, Jr.</u> F. Walker Tucei, Jr.	Director	June 23, 2003



**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
4.1	Newpark Resources, Inc. 2003 Long Term Incentive Plan(1)
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24.1	Powers of Attorney (set forth on Page 5).

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(1) Previously filed as Exhibit A to the registrant's Proxy Statement on Schedule 14A dated April 16, 2003 and incorporated herein by reference.

W. EDGAR JESSUP, JR.	RANDALL S. LEFF	HOWARD Z. BERMAN	JOHN W. ERVIN
MELVIN S. SPEARS	JOAN B. VELAZQUEZ	LAYTON L. PACE	1917-1982
BERTRAM K. MASSING	E. A. OLLIFF III	SHIRAZ D. TANGRI	LEONARD COHEN
MARVIN H. LEWIS	ROBERT M. WAXMAN	KARINA B. STERMAN	RETIRED
DAVID P. KASSOY	REEVE E. CHUDD	ANDRES QUINTANA	
GARY J. FREEDMAN*	KENNETH A. LUER	HEATHER L. MCCLOSKEY	DEBRA L. JAMES
LEE SILVER	SUSAN A. WOLF	RICHARD R. CIPRA	ELLEN S.
ROGER J. HOLT	PHILIP STARR	BENJAMIN S. LEHRER	KORNBLUM
ALLAN B. COOPER	BARRY MACNAUGHTON	SHAUN M. SIMMONS	OF COUNSEL
JOHN A. MEYERS	JAMES B. HICKS	RODNEY C. LEE	
DAVID R. EANDI	MICHAEL S. KOGAN	JOSEPH R. CILIC	
GARY Q. MICHEL*	KELLY O. SCOTT	MARK E. CARRILLO	

\*A PROFESSIONAL CORPORATION

June 23, 2003

736-363

Newpark Resources, Inc.  
3850 North Causeway Boulevard  
Suite 1770  
Metairie, LA 70002

Dear Gentlemen:

We have acted as your counsel in connection with the preparation of a Registration Statement on Form S-8 to be filed with the Securities and Exchange Commission (the "Registration Statement") with respect to 1,000,000 shares of Common Stock of Newpark Resources, Inc., a Delaware corporation (the "Company"), reserved for issuance from time to time under the Company's 2003 Long Term Incentive Plan (the "2003 Plan"). The foregoing shares of Common Stock are hereinafter referred to as the "Shares".

We have made such legal and factual examinations and inquiries as we deemed advisable for the purpose of rendering this opinion. Based upon our examinations and inquiries, it is our opinion that the Shares have been duly authorized by the Board of Directors of the Company and, when issued in accordance with the terms of the 2003 Plan, the Shares will be validly issued, fully paid and nonassessable.

We hereby consent to the use of this opinion as an exhibit to the Registration Statement.

Very truly yours,

Ervin, Cohen & Jessup LLP

Consent of Independent Auditors

We consent to the reference to our firm in the Registration Statement (Form S-8) pertaining to the Newpark Resources, Inc. 2003 Long-Term Incentive Plan and to the incorporation by reference therein of our report dated February 27, 2003, with respect to the consolidated financial statements of Newpark Resources, Inc. included in its Annual Report on Form 10-K for the year ended December 31, 2002 filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

New Orleans, Louisiana  
June 20, 2003

## Notice Regarding Consent of Arthur Andersen LLP

Section 11(a) of the Securities Act of 1933, as amended (the "Securities Act"), provides that if part of a registration statement at the time it becomes effective contains an untrue statement of a material fact, or omits a material fact required to be stated therein or necessary to make the statements therein not misleading, any person acquiring a security pursuant to such registration statement (unless it is proved that at the time of such acquisition such person knew of such untruth or omission) may assert a claim against, among others, every accountant who has consented to be named as having prepared or certified any part of the registration statement, or as having prepared or certified any report or valuation which is used in connection with the registration statement, with respect to the statement in such registration statement, report or valuation which purports to have been prepared or certified by the accountant.

On June 27, 2002, Newport dismissed Arthur Andersen LLP ("Arthur Andersen") as its independent auditors and engaged Ernst & Young LLP ("Ernst & Young") to serve as its independent auditors for the fiscal year ending December 31, 2002. The Arthur Andersen dismissal and the Ernst & Young engagement were recommended by Newport's Audit Committee and approved by Newport's Board of Directors and became effective immediately. For additional information, see Newport's Current Report on Form 8-K filed with the SEC on July 2, 2002. Newport's understanding is that the staff of the SEC has taken the position that it will not accept consents from Arthur Andersen if the engagement partner and the manager for

Newpark's audit are no longer with Arthur Andersen. Both the engagement partner and the manager for Newpark's audit are no longer with Arthur Andersen. As a result, Newpark has been unable to obtain Arthur Andersen's written consent to the incorporation by reference into this Form S-8 of Arthur Andersen's audit report with respect to the Company's consolidated financial statements as of December 31, 2001 and December 31, 2000 and for the fiscal years then ended. Under these circumstances, Rule 437a under the Securities Act permits Newpark to file this Form S-8 without a written consent from Arthur Andersen. As a result, however, Arthur Andersen will not have any liability under Section 11(a) of the Securities Act for any untrue statements of a material fact contained in the financial statements audited by Arthur Andersen or any omissions of a material fact required to be stated therein. Accordingly, you would be unable to assert a claim against Arthur Andersen under Section 11(a) of the Securities Act for any purchases of Newpark's securities under this Form S-8. To the extent provided in Section 11(b)(3)(C) of the Securities Act, however, other persons who are liable under Section 11(a) of the Securities Act, including Newpark's officers and directors, may still rely on Arthur Andersen's original audit reports as being made by an expert for purposes of establishing a due diligence defense under Section 11(b) of the Securities Act.