

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): November 14, 2018



NEWPARK RESOURCES, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-02960

(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

Not Applicable

(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))

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 1.02 Termination of a Material Definitive Agreement.

The information set forth under Item 5.02 of this Current Report relating to the termination of the Employment Agreement, dated as of July 1, 2017, by and between Newpark Resources, Inc. and Phillip T. Vollands, is incorporated by reference in this Item 1.02.

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

Effective as of November 15, 2018, Newpark Resources, Inc. (the “Company”) and Philip T. Vollands mutually agreed to terminate his employment with the Company. Mr. Vollands and the Company remain in discussions with respect to the terms of his departure.

The Company is initiating an executive search process to identify Mr. Vollands’ successor. In the interim, Mr. Bruce C. Smith, currently the Company’s Chief Technology Marketing Officer, will serve as Executive Vice President of the Company and President of Fluids Systems. On November 15, 2018, the Company and Mr. Smith entered into an amendment to his employment agreement pursuant to which his title changed from Chief Technology Marketing Officer to Executive Vice President and President of Fluids Systems. A copy of the amendment to Mr. Smith’s employment agreement is attached hereto and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	First Amendment dated November 15, 2018 by and between Newpark Resources, Inc. and Bruce C. Smith to the Amended and Restated Employment Agreement, dated as of July 1, 2017, by and between Newpark Resources, Inc. and Bruce C. Smith, incorporated by reference to Exhibit 10.2 to the Company’s Current Report on Form 8-K filed on July 3, 2017 (SEC File No. 0012960).
99.1	Press Release issued by Newpark Resources, Inc. on November 16, 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.
(Registrant)

Date: November 16, 2018

By: /s/ Gregg S. Piontek

Gregg S. Piontek

Senior Vice President and Chief Financial Officer

(Principal Financial Officer)

FIRST AMENDMENT TO
AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This FIRST AMENDMENT TO THE AMENDED AND RESTATED Employment Agreement (this “**Amendment**”), dated as of the 15TH day of November, 2018 (the “**Effective Date**”), is entered into by and among Newpark Resources, Inc., a Delaware corporation (the “**Company**”), and Bruce C. Smith (the “**Executive**”). Each of the Company and the Executive is referred to herein individually as a “**Party**” and together 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 Amended and Restated Employment Agreement dated July 1, 2017, as amended from time to time (the “**Agreement**”); and

WHEREAS, the Executive and the Company desire to amend the Agreement to reflect a change in title for the Executive effective as of the Effective Date from Chief Technology Marketing Officer to Executive Vice President and President of Fluids Systems;

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 effective as of the Effective Date by replacing the first sentence of Section 1.1 to the following:

“The Company hereby offers to employ Executive, and Executive hereby agrees to serve as the Executive Vice President and President of Fluids Systems for the Company reporting to the Chief Executive Officer of the Company on the terms and conditions set forth in this Agreement.”

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/ E. Chipman Earle

Its: Vice President, General Counsel
and Chief Administrative Officer

EXECUTIVE

/s/ Bruce C. Smith

**NEWS RELEASE**

Contact: Gregg Piontek, SVP & CFO
Newpark Resources, Inc.
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281-362-6800

NEWPARK RESOURCES ANNOUNCES LEADERSHIP CHANGE IN FLUIDS SYSTEMS BUSINESS

THE WOODLANDS, TX - November 16, 2018 - Newpark Resources, Inc. (NYSE: NR) today announced the departure of Phillip T. Vollands, effective November 15, 2018. Mr. Vollands served as Corporate Vice President and President of the Fluids Systems business since July 2017, and previously as President, Western Hemisphere for the business. Until a permanent successor is appointed, Bruce C. Smith, the Company's current Chief Technology Marketing Officer, will return to the role of Corporate Executive Vice President and President of Fluids Systems on an interim basis, a position he held from 2000 to 2017. The Company has initiated a search process to identify Mr. Vollands' permanent successor utilizing an executive search firm to assist with the process.

"I'd like to thank Phil for his efforts and contributions to Newpark over the past five years, and we wish him well in his future endeavors," stated Paul Howes, Newpark's President and Chief Executive Officer. "While we search for a permanent successor for the position, Bruce Smith's return to his former role provides a smooth transition on an interim basis, allowing us to maintain our focus in our Fluids business on our operational execution and long-term strategic direction."

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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