

SECURITIES AND EXCHANGE COMMISSION

FORM S-3

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

NEWPARK RESOURCES, INC.
 (Exact name of registrant as specified in its charter)

Delaware

72-1123385

(State or other jurisdiction of
 incorporation or organization)

(I.R.S. Employer Identification No.)

3850 NORTH CAUSEWAY, SUITE 1770
 METAIRIE, LOUISIANA 70002
 (504) 838-8222

(Address, including zip code, and telephone number, including area code, of
 registrant's principal executive offices)

JAMES D. COLE, PRESIDENT
 NEWPARK RESOURCES, INC.
 3850 NORTH CAUSEWAY, SUITE 1770
 METAIRIE, LOUISIANA 70002
 (504) 838-8222

(Name, address, including zip code, and telephone number, including area code,
 of agent for service)

Copy to:
 HOWARD Z. BERMAN, ESQ.
 ERVIN, COHEN & JESSUP LLP
 9401 WILSHIRE BOULEVARD
 BEVERLY HILLS, CALIFORNIA 90212
 (310) 273-6333

Approximate date of proposed sale to the public: As soon as practicable
 after the effective date of this registration statement.

If the only securities being registered on this Form are being offered pursuant
 to dividend or interest reinvestment plans, please check the following box. []

If any of the securities being registered on this Form are to be offered on a
 delayed or continuous basis pursuant to Rule 415 under the Securities Act of
 1933, other than securities offered only in connection with dividend or interest
 reinvestment plans, check the following box. [x]

If this Form is filed to register additional securities for an offering pursuant
 to Rule 462(b) under the Securities Act, please check the following box and list
 the Securities Act registration statement number of the earlier effective
 registration statement for the same offering. [] _____

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under
 the Securities Act, check and following box and list the Securities Act
 registration statement number of the earlier effective registration statement
 for the same offering. [] _____

If delivery of the prospectus is expected to be made pursuant to Rule 434,
 please check the following box. []

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered(1)	Proposed maximum offering price per unit(2)	Proposed maximum aggregate offering price(2)	Amount of registration fee
Common Stock, \$.01 par value	23,000 shares	\$46.50	\$1,069,500	\$345.00

(1) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c).

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR
DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL
FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION
STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(A) OF
THE SECURITIES ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME
EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(A),
MAY DETERMINE.
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Information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This prospectus shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any State in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such State.

SUBJECT TO COMPLETION DATED JANUARY 31, 1997

23,000 SHARES

NEWPARK RESOURCES, INC.

COMMON STOCK
(\$.01 par value)

This Prospectus relates to the resale of 23,000 shares (the "Shares") of outstanding Common Stock of Newpark Resources, Inc. ("Newpark") by the "Selling Stockholder". See "Selling Stockholder". Newpark will not receive any proceeds from the sale of the Shares.

Newpark's Common Stock is listed on the New York Stock Exchange under the symbol "NR". On January 29, 1997, the reported last sale price of the Common Stock on The New York Stock Exchange Composite Tape was \$47.50 per share.

For a discussion of certain factors that should be considered in connection with an investment in the Common Stock, see "Risk Factors" on Page 5.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The Shares generally may be offered for sale from time to time by the Selling Stockholder on the New York Stock Exchange in ordinary brokerage transactions at market prices prevailing at the time of sale or in negotiated transactions at prices related to prevailing market prices. Brokers or dealers will receive commissions or discounts from the Selling Stockholder in amounts to be negotiated prior to the sale. Any brokers or dealers participating in the offering of any such shares may be deemed to be "underwriters" within the meaning of the Securities Act, and the compensation received by them may be deemed to be underwriting commissions or discounts. Substantially all of the expenses of this offering, estimated at \$10,000, will be paid by Newpark. See "Selling Stockholder" and "Plan of Distribution".

The date of this Prospectus is _____, 1997.

AVAILABLE INFORMATION

Newpark is subject to the informational requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and in accordance therewith files reports, proxy statements and other information with the Securities and Exchange Commission (the "Commission"). Such reports, proxy statements and other information can be inspected and copied at the public reference facilities maintained by the Commission at Room 1024, Judiciary Plaza, 450 Fifth Street, N.W., Washington, D.C. 20549 and at the Commission's regional offices at 7 World Trade Center, 13th Floor, New York, NY 10048 and 500 West Madison Street, Suite 1400, Chicago, IL 60661. Copies of such material can be obtained from the Public Reference section of the Commission at Judiciary Plaza, 450 Fifth Street, N.W., Washington, D.C. 20549, at prescribed rates, and on the World Wide Web at the Commission's Web site located at "<http://www.sec.gov>". Newpark's Common Stock is traded on the New York Stock Exchange, and such reports and other information also can be inspected at the offices of the New York Stock Exchange, 20 Broad Street, New York, NY 10005.

Newpark has filed with the Commission a registration statement under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the securities offered hereby. This Prospectus does not contain all the information set forth in the registration statement and the exhibits thereto, to which reference is hereby made. Statements made in this Prospectus as to the contents of any contract, agreement or other document are not necessarily complete. With respect to each such contract, agreement or other document filed as an exhibit to the registration statement, reference is made to the exhibit for a more complete description of the matter involved, and each such statement is qualified in its entirety by such reference. Any interested parties may inspect the registration statement, without charge, at the public reference facilities of the Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, and any interested parties may obtain copies of all or any part of the registration statement from the Commission at prescribed rates.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The following documents or portions of documents filed by Newpark with the Commission are incorporated by reference into this Prospectus:

1. Newpark's Annual Report on Form 10-K for the year ended December 31, 1995.
2. All other reports filed by Newpark pursuant to Sections 13(a) or 15(d) of the Exchange Act since December 31, 1995.
3. The description of Newpark's Common Stock contained in its Registration Statement pursuant to Section 12 of the Exchange Act, as amended from time to time.

All documents filed by Newpark pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this Prospectus and prior to the termination of the offering made hereby shall be deemed to be incorporated by reference into this Prospectus and made a part hereof from the date of filing of such documents. Any statement contained in a document incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Prospectus to the extent that a statement contained herein or in any other subsequently filed document which also is incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified, to constitute a part of this Prospectus.

Newpark will provide without charge to each person to whom a copy of this Prospectus is delivered, upon written or oral request, a copy of any and all documents incorporated by reference in this Prospectus, other than exhibits to such documents, unless such exhibits are specifically incorporated by reference in such documents. Requests should be directed to Ms. Edah Keating, Corporate Secretary, Newpark Resources, Inc., 3850 North Causeway, Suite 1770, Metairie, Louisiana 70002, or by telephone at (504) 838-8222.

THE COMPANY

Newpark is a leading provider of integrated environmental services to the oil and gas exploration and production industry in the U.S. Gulf Coast area, principally in Louisiana and Texas. These services are concentrated in three key product lines: (i) processing and disposal of nonhazardous oilfield waste ("NOW"); (ii) processing and disposal of similar oilfield waste that is contaminated with naturally occurring radioactive material ("NORM"); and (iii) mat rental services in which patented prefabricated wooden mats are used as temporary worksites in oilfield and other construction applications.

OILFIELD WASTE AND OTHER ENVIRONMENTAL SERVICES

Newpark collects, processes and disposes of oilfield waste, primarily NOW and NORM. Newpark also treats NOW at the well site, remediates waste pits and provides general oilfield services. In its NOW processing and disposal business, Newpark processes the majority of the NOW received at its facilities for injection into environmentally secure geologic formations deep underground and creates from the remainder a product which is used as intermediate daily cover material or cell liner and construction material at municipal waste landfills. Since the fourth quarter of 1994, Newpark has provided processing and disposal of NOW waste that is contaminated with NORM by processing the waste into NOW for injection disposal into wells owned by Newpark. On May 21, 1996, Newpark was issued a license from the Texas Railroad Commission authorizing the direct injection of NORM into disposal wells at Newpark's Big Hill, Texas facility. The direct injection of NORM permitted under the new license expands Newpark's NORM disposal capacity and significantly reduces the amount of pre-injection processing and chemicals required, thereby reducing Newpark's cost of disposal.

Newpark also provides industrial waste management, laboratory and consulting services for the customers of its NOW and NORM services. Newpark's offsite waste processing operations utilize a combination of proprietary preparation technology to blend the waste into an injectable slurry and specific underground geology into which the slurry is injected.

MAT RENTAL

Newpark uses a patented interlocking wooden mat system to provide temporary worksites in unstable soil conditions typically found along the U.S. Gulf Coast. Prior to 1994, Newpark's mat rental services were provided primarily to the oil and gas exploration and production industry. In 1994, Newpark began marketing these temporary worksites to other industries. Increasing environmental regulation affecting the construction of pipelines, electrical distribution systems and highways in and through wetlands environments has provided a substantial new outlet for these services and has broadened the geographic area served by Newpark to include the coastal areas of the Southeastern U.S., particularly Florida and Georgia, in addition to the U.S. Gulf Coast. Mat

rental revenue has increased from \$11 million in 1990 to \$31 million in 1995. In anticipation of increased demand for hardwood lumber used in construction of its mats, Newpark purchased a sawmill in Batson, Texas, in October 1992. Newpark has since doubled the capacity of the sawmill and expects to fully utilize such capacity in serving its mat rental business.

The recent trend toward more strict environmental regulation of both drilling and production operations conducted by Newpark's customers has resulted in greater synergy between Newpark's mat rental and general oilfield construction services and its other environmental services. Newpark offers its services individually and as an integrated package and provides a comprehensive combination of on-site waste management and construction services for both the drilling of new sites and the remediation of existing sites.

Newpark was organized in 1932 as a Nevada corporation and in April 1991 changed its state of incorporation to Delaware. Newpark's principal executive offices are located at 3850 North Causeway Boulevard, Suite 1770, Metairie, Louisiana 70002, and its telephone number is (504) 838-8222.

RECENT DEVELOPMENTS

On August 12, 1996, Newpark completed the acquisition (the "Acquisition") of substantially all of the marine-related NOW collections operations of Campbell Wells Ltd. ("Campbell Wells"), a wholly owned subsidiary of Sanifill, Inc. ("Sanifill"), for an aggregate purchase price \$70.5 million. The Acquisition was completed pursuant to the terms of an Asset Purchase and Lease Agreement, dated June 5, 1996 (the "Acquisition Agreement"), which provided for the purchase and lease of certain marine-related assets of Campbell Wells' NOW service business (the "Acquired Business"), excluding its landfarming facilities and associated equipment. In connection with the Acquisition, Newpark assumed obligations under a NOW Disposal Agreement (the "Disposal Agreement") with Sanifill and Campbell Wells, providing for the delivery by Newpark for a period of 25 years of an agreed annual quantity of NOW waste for disposal at certain of Campbell Wells' landfarming facilities. For the year ended December 31, 1995, Campbell Wells' revenue from the Acquired Business was approximately \$19 million. Subsequently, Sanifill and Campbell Wells sold their landfarming facilities and associated equipment and assigned their rights under the Disposal Agreement and other agreements with Newpark that were executed upon consummation of the Acquisition to US Liquids Inc., a newly formed corporation which assumed Sanifill's and Campbell Wells' obligations under such agreements. The assignment and assumption did not, however, release or diminish Sanifill's and Campbell's obligations to Newpark under such agreements.

The aggregate purchase price under the Acquisition Agreement was \$70.5 million, paid by wire transfer at the closing of the Acquisition with part of the proceeds from the sale of 3,450,000 shares of Newpark's Common Stock, at \$30.00 per share, in an underwritten public offering also completed on August 12, 1996. The remaining net proceeds from the public offering, approximately \$25.8 million after payment of related transaction costs, was used to repay all amounts outstanding under the revolving line of credit portion of Newpark's bank credit agreement.

Newpark believes that the Acquisition has provided and will continue to provide economies of scale associated with handling a larger volume of waste through its facilities. Newpark is combining the service capabilities of the Acquired Business with its existing operations to speed the turnaround of barges and boats at its transfer stations, thus providing better customer service. Newpark believes

that economic efficiencies will result from the reduction in the size of the combined barge fleet operated by Newpark to service its transfer stations and from the consolidation of operations at more efficient transfer stations, permitting Newpark to receive a substantially higher volume of waste without material additions to existing costs. Furthermore, Newpark expects that as a result of the Acquisition, access to Sanifill's disposal facilities under the Disposal Agreement will allow Newpark to reduce its barge transportation costs and make more efficient use of its barge fleet, further augmenting its processing capacity. Newpark believes that its current processing and disposal capacity, combined with access provided to the landfarm disposal facilities of Sanifill under the Disposal Agreement, will be adequate to provide for expected future demand for its oilfield waste disposal and other environmental services. Newpark will nevertheless continue its strategy of adding injection disposal capacity throughout the U.S. Gulf Coast region to more efficiently serve its customers.

RISK FACTORS

In addition to the other information contained in or incorporated by reference into this Prospectus, prospective investors should carefully consider the following factors relating to the business of Newpark in evaluating an investment in the Common Stock.

DEPENDENCE ON OIL AND GAS INDUSTRY

Demand for Newpark's environmental and oilfield services depends in large part upon the level of exploration and production of oil and gas and the industry's willingness to spend capital on environmental and oilfield services. This in turn depends on oil and gas prices, expectations about future prices, the cost of exploring for, producing and delivering oil and gas, the discovery rate of new oil and gas reserves and the ability of oil and gas companies to raise capital. Domestic and international political, military, regulatory and economic conditions also affect the industry. Prices for oil and gas historically have been extremely volatile and have reacted to changes in the supply of and the demand for oil and natural gas, domestic and worldwide economic conditions and political instability in oil producing countries. No assurance can be given that current levels of oil and gas activities will be maintained or that demand for Newpark's services will reflect the level of such activities. Prices for oil and natural gas are expected to continue to be volatile and affect the demand for Newpark's services. A material decline in oil or natural gas prices or activities could materially affect the demand for the Company's services and, therefore, the Company's results of operations and financial condition.

IMPACT OF GOVERNMENT REGULATIONS

Newpark believes that the demand for its principal environmental services is directly related to state regulation of NOW and NORM. Rescission or relaxation of such regulations, or a failure of governmental authorities to enforce such regulations, could result in decreased demand for Newpark's services and, therefore, could materially effect Newpark's results of operations and financial condition. Newpark's business may also be adversely affected by new regulations or changes in other applicable regulations. For example, in 1993 the Louisiana market for Newpark's pit closure and site remediation services was drastically curtailed as a result of uncertainty caused by proposed changes in regulations governing the possession, use, transfer and disposition of NORM. This uncertainty was resolved by the adoption of new regulations in January 1995.

NOW is currently exempt from the principal Federal statute governing the handling of hazardous waste. In recent years, proposals have been made to rescind this exemption. The repeal or modification of the exemption covering NOW or modification of applicable regulations or their interpretation regarding the treatment and/or disposal of NOW or NORM waste could require Newpark to alter significantly its method of doing business. Such repeal or modification could have a material adverse effect on Newpark's results of operations and financial condition.

LOW BARRIERS TO ENTRY; LOSS OF TECHNOLOGY RIGHTS

Although Newpark has applied for U.S. patents on certain aspects of its system for processing of NOW and NORM, there is no assurance, even if such patents are granted, that such patents will give Newpark a meaningful competitive advantage. Barriers to entry by competitors for Newpark's environmental and oilfield services are low. Therefore, competitive products and services have been and may be successfully developed and marketed by others. In addition, the environmental services business in the oilfield could be impacted by future technological change and innovation, which could result in a reduction in the amount of waste being generated or alternative methods of disposal being developed.

INCREASED COMPETITION

The processing of NOW and NORM waste is a relatively new industry. Competition in this market can be expected to increase as the industry develops. In the meantime, Newpark expects to encounter significant competition from third party competitors in connection with any proposed expansion into additional geographic areas and services. Newpark also faces competition from oil and gas producing customers who are continually seeking to enhance and develop their own methods of disposal instead of utilizing the services of third party NOW and NORM disposal companies such as Newpark. The desire to use such internal disposal methods could be increased by future technological change and innovation and limits the ability of Newpark to increase prices. The increased use by Newpark's oil and gas producing customers of their own disposal methods and other competitive factors could have a material adverse effect on Newpark's results of operations and financial condition.

FAILURE TO COMPLY WITH GOVERNMENTAL REGULATIONS

Newpark's business is subject to numerous and continually evolving Federal, state and local laws, regulations and policies that govern environmental protection, zoning and other matters. If existing regulatory requirements change, Newpark may be required to make significant unanticipated capital and operating expenditures. Although Newpark believes that it is presently in material compliance with applicable laws and regulations, there is no assurance that it will be deemed to be in compliance in the future. Governmental authorities may seek to impose fines and penalties on Newpark or to revoke or deny the issuance or renewal of operating permits for failure to comply with applicable laws and regulations. Under such circumstances, Newpark might be required to curtail or cease operations or conduct site remediation until a particular problem is remedied, which could have a material adverse effect on Newpark's results of operations and financial condition.

POTENTIAL ENVIRONMENTAL LIABILITY; INSUFFICIENCY OF INSURANCE

Newpark's business exposes it to risks such as the potential for harmful substances escaping into the environment resulting in personal injury or loss of life, severe damage to or destruction of

property, environmental damage and suspension of operations. The current and past activities of Newpark and the activities of its former divisions and subsidiaries could result in the imposition of substantial environmental, regulatory and other liabilities on Newpark, including the costs of cleanup of contaminated sites and site closure obligations. Such liabilities could also be imposed on the basis of negligence, strict liability, breach of contract with customers or, in many instances, as a result of contractual indemnification by Newpark of its customers in the normal course of its business. Injection wells have been used for many years for disposal of oilfield waste; however, certain aspects of Newpark's technology have not been used previously by others and its future performance is uncertain.

While Newpark maintains liability insurance, the insurance is subject to coverage limits and certain policies exclude coverage for damages resulting from environmental contamination. Although there are currently numerous sources from which such coverage may be obtained, there can be no assurance that insurance will continue to be available to Newpark on commercially reasonable terms, that the possible types of liabilities that may be incurred by Newpark will be covered by its insurance, that Newpark's insurance carriers will be able to meet their obligations under the policies or that the dollar amount of such liabilities will not exceed Newpark's policy limits. Even a partially uninsured claim, if successful and of significant magnitude, could have a material adverse effect on Newpark's results of operations and financial condition.

FAILURE TO INTEGRATE ACQUIRED BUSINESS

The Acquisition is significantly larger than Newpark's previous acquisitions and significantly increases the size of Newpark's operations. Campbell Wells' net sales for 1995 from the Acquired Business were approximately \$19 million, and Newpark's net sales for 1995 were approximately \$98 million. Successful integration of the Acquired Business will depend primarily on Newpark's ability to manage this additional business and eliminate redundancies and excess costs. Material failure or substantial delay in accomplishing such integration could have a material adverse effect on Newpark's results of operations and financial condition.

RELIANCE ON KEY PERSONNEL

Newpark is dependent upon the efforts and talents of its executive officers and certain key personnel. Loss of the services of one or more of these persons could adversely affect the operations of Newpark.

PREFERRED STOCK

The Board of Directors of Newpark is authorized to issue, without further stockholder action, up to 1,000,000 shares of Preferred Stock with rights that could adversely affect the rights of holders of Newpark Common Stock. No shares of Preferred Stock are presently outstanding, and Newpark has no present plans to issue any such shares. The issuance of shares of Preferred Stock under certain circumstances could have the effect of delaying, deterring or preventing a change in control of Newpark or other corporate action and of discouraging bids for Newpark Common Stock at a premium.

SELLING STOCKHOLDER

The Shares offered by this Prospectus are being sold for the account of the selling stockholder (the "Selling Stockholder") named in the following table, which also sets forth information concerning the Selling Stockholder's beneficial ownership of Newpark Common Stock as of January 31, 1997, and as adjusted to give effect to the sale of the Shares:

NAME	BENEFICIAL OWNERSHIP PRIOR TO OFFERING		BENEFICIAL OWNERSHIP AFTER OFFERING		
	NUMBER OF SHARES	PERCENT OF CLASS	NUMBER OF SHARES TO BE SOLD	NUMBER OF SHARES	PERCENT OF CLASS
Joseph E. Pouyer..	68,611	*	23,000	45,611	*

* Indicates ownership of less than one percent.

In April 1996, Newpark acquired J. Pouyer Interests, Inc. ("JPI"), a Texas corporation of which the Selling Stockholder was the sole stockholder, by the merger of JPI into a wholly-owned subsidiary of Newpark (the "Merger"). JPI's assets consisted primarily of an exclusive royalty-free license to use certain patents and related intellectual property rights in connection with the use, sale or lease in the United States of prefabricated mats for the site preparation industry (other than sales or rentals to any department, bureau or agency of the United States) (the "Technology").

In the Merger, all of the outstanding capital stock of JPI was converted into 68,611 shares of Newpark Common Stock, determined by dividing \$2,000,000 by the average of the closing sale price of the Common Stock for the five trading days prior to the five trading days immediately preceding the date of signing the definitive acquisition agreement (April 8, 1996). In connection with the Merger, the Selling Stockholder and Uni-Mat International, Inc., a Texas corporation of which the Selling Stockholder is the sole stockholder ("Uni-Mat"), entered into noncompetition agreements covering competition in the site preparation industry in the United States (other than sales or rentals to any department, bureau or agency of the United States) for a term that expires on the later of 2010 or the latest expiration date of any patent included in the Technology, as such expiration date may be extended from time to time. Newpark paid to Uni-Mat the sum of \$800,000 for its noncompetition agreement.

Upon consummation of the Merger, Newpark entered into a Manufacturing Agreement with the Selling Stockholder and Uni-Mat pursuant to which Newpark granted to the Selling Stockholder and Uni-Mat the right of first refusal, on an order by order basis, to manufacture and sell to Newpark all mats sold, leased or used by Newpark that incorporate the Technology, so long as the terms of such sale, including the purchase price, payment terms and delivery dates, are at least as favorable to Newpark as the terms available from a third party manufacturer. As of January 31, 1997, no purchases had been made by Newpark under the Manufacturing Agreement.

The Manufacturing Agreement may be terminated by Newpark upon the occurrence of certain events, including the failure of the Selling Stockholder and/or Uni-Mat to supply more than 50% of Newpark's requirements during any six month period, the failure of the Selling Stockholder or Uni-Mat to fully perform their obligations under two or more purchase orders for products during any 12 month period or the death of the Selling Stockholder. The rights granted by the Selling

Stockholder and Uni-Mat under the Manufacturing Agreement only apply with respect to products that incorporate the Technology and do not limit in any way the right of Newpark to manufacture prefabricated mats or other related products or services that are based upon, utilize or incorporate any other proprietary rights now or hereafter licensed by Newpark.

Newpark granted to the Selling Stockholder certain rights with respect to the registration under the Securities Act of the shares of Common Stock issued in the Merger, and the Shares offered hereby are being so registered pursuant to the exercise of such registration rights. In accordance with the terms of such registration rights, Newpark will pay substantially all of the expenses of this offering.

From March 1995 until September 1996, Newpark and the Selling Stockholder were partners in a venture which provides mat rental services to the oil and gas industry in Venezuela. In September 1996, Newpark purchased the interest of the Selling Stockholder and his affiliates in this venture for an aggregate purchase price of \$1.0 million. One-half of the purchase price was paid by Newpark at the closing and the other half is being paid pursuant to the terms of a promissory note which will be payable in full in September 1997. In connection with the purchase, the Selling Stockholder and his affiliates agreed not to compete with Newpark in the mat rental business in Venezuela for a period of nine years. The Selling Stockholder also agreed to assist Newpark in marketing its mat rental services in other countries, for which the Selling Stockholder may receive sales commissions. Through January 31, 1997, no such commissions had been paid to the Selling Stockholder.

Each of the transactions described above were negotiated at arms' length, and Newpark believes that the terms of such transactions were commercially reasonable in the circumstances.

PLAN OF DISTRIBUTION

The Shares may be sold from time to time by the Selling Stockholder or by pledgees, donees, transferees or other successors-in-interest of the Selling Stockholder. Such sales may be made on the New York Stock Exchange or otherwise, at prices and at terms then prevailing, at prices related to the then current market price or in negotiated transactions. The Shares may be sold by any one or more of the following methods: (a) ordinary brokerage transactions and transactions in which the broker solicits purchasers; (b) purchases by a broker or dealer as principal and resales by such broker or dealer for its account pursuant to this Prospectus; and (c) block trades or exchange distributions in accordance with the rules of such exchange. In effecting sales, brokers or dealers engaged by the Selling Stockholder may arrange for other brokers or dealers to participate. Brokers or dealers will receive commissions or discounts from the Selling Stockholder in amounts to be negotiated prior to the sale. Such brokers or dealers and any other participating brokers or dealers may be deemed to be "underwriters" within the meaning of the Securities Act, and the compensation received by them may be deemed to be underwriting commissions or discounts.

Upon the Company being notified by the Selling Stockholder that any material arrangement has been entered into with a broker or dealer for the sale of any Shares covered by this Prospectus, a prospectus supplement, if required, will be distributed which will set forth the name of the participating brokers or dealers, the number of Shares involved, the price at which such Shares were sold and the commissions paid or discounts or concessions allowed to such brokers or dealers. In certain jurisdictions, the Shares may be offered or sold in such jurisdictions only through registered or licensed brokers or dealers.

Under the Exchange Act, any person engaged in a distribution of shares of Common Stock offered by this Prospectus may not simultaneously engage in market making activities with respect to the Common Stock during the applicable "cooling off" period prior to the commencement of such distribution. In addition, and without limiting the foregoing, the Selling Stockholder will be subject to applicable provisions of the Exchange Act and the rules and regulations thereunder, including without limitation Rules 10b-6 and 10b-7, which provisions may limit the timing of purchases and sales of Common Stock by the Selling Stockholder. Newpark will inform the Selling Stockholder in writing that he is subject to the applicable provisions of the Exchange Act and the rules and regulations thereunder.

NO DEALER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATION NOT CONTAINED IN THIS PROSPECTUS AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATION MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY NEWPARK OR THE SELLING STOCKHOLDER. THIS PROSPECTUS DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THE SECURITIES OFFERED HEREBY IN ANY JURISDICTION TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER IN SUCH JURISDICTION. NEITHER THE DELIVERY OF THIS PROSPECTUS NOR ANY SALE MADE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THE INFORMATION HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO THE DATE HEREOF OR THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF NEWPARK SINCE SUCH DATE.

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NEWPARK RESOURCES, INC.

23,000 SHARES

COMMON STOCK
(\$.01 PAR VALUE)

PROSPECTUS

, 1997

PART II - INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION

The following table sets forth the estimated expenses payable by the registrant in connection with the filing of this Form S-3 Registration Statement:

Securities and Exchange Commission registration fee..	\$ 345.00
Blue Sky fees and expenses (including legal fees)....	1,000.00
Printing costs.....	1,000.00
Legal fees.....	5,000.00
Accounting fees and expenses.....	1,000.00
Miscellaneous expenses.....	1,655.00

Total.....	\$10,000.00
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ITEM 15. 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 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. Newpark does not currently maintain any such insurance.

ITEM 16. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(A) EXHIBITS

- 2.1 Asset Purchase and Lease Agreement, dated June 5, 1996, among the registrant, Campbell Wells, Ltd. and Sanifill, Inc.(1)
- 2.2 Agreement and Plan of Reorganization, dated April 8, 1996, among the registrant, JPI Acquisition Corp. ("JPI"), J. Pouyer Interests, Inc., Uni-Mat International, Inc. ("Uni-Mat"), and Joseph E. Pouyer, as amended.
- 2.3 Noncompetition Agreement, dated April 1996, between the registrant and Joseph E. Pouyer.
- 2.4 Noncompetition Agreement, dated April 1996, between the registrant and Uni-Mat.
- 2.5 Manufacturing Agreement, dated April 1996, among the registrant, JPI, Joseph E. Pouyer, and Uni-Mat.
- 2.6 Registration Rights Agreement, dated April 1996, between the registrant and Joseph E. Pouyer.
- 4.1 Form of certificate representing shares of the registrant's Common Stock.(2)
- 5.1 Opinion of Ervin, Cohen & Jessup LLP.
- 23.1 Consent of Deloitte & Touche LLP.
- 24.1 Powers of Attorney (set forth on Page II-4).

- (1) Incorporated by reference from the registrant's Registration Statement on Form S-3 (File No. 333-05805).
- (2) Incorporated by reference from the registrant's Registration Statement on Form S-1 (File No. 33-40716).

ITEM 17. 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;

(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 information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this 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 that is incorporated by reference in the registration statement shall be deemed to be a new registration statement related to the securities offered therein, and the offering of such securities at the 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 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 certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 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 January 31, 1997.

NEWPARK RESOURCES, INC.

By /s/ James D. Cole

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

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints James D. Cole and Matthew W. Hardey, and each of them, as his true and lawful attorneys-in-fact and agents with full power of substitution and resubstitution, for such person and in such person's name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto, and all 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 premises, 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 either of them, or his or their 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.

SIGNATURE -----	TITLE -----	DATE ----
/s/ James D. Cole ----- James D. Cole	Chairman of the Board, President and Chief Executive Officer	January 31, 1997
/s/ Matthew W. Hardey ----- Matthew W. Hardey	Vice President of Finance and Chief Financial Officer	January 31, 1997
/s/ Wm. Thomas Ballantine ----- Wm. Thomas Ballantine	Executive Vice President and Director	January 31, 1997
/s/ Dibo Attar ----- Dibo Attar	Director	January 31, 1997

/s/ W.W. Goodson Director January 31, 1997

W. W. Goodson

/s/ David P. Hunt Director January 31, 1997

David P. Hunt

/s/ Dr. Alan J. Kaufman Director January 31, 1997

Dr. Alan J. Kaufman

/s/ James H. Stone Director January 31, 1997

James H. Stone

EXHIBIT
NUMBER

DESCRIPTION

SEQUENTIALLY
NUMBERED
PAGE

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2.4	Noncompetition Agreement, dated April 1996, between the registrant and Uni-Mat.
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(2) Incorporated by reference from the registrant's Registration Statement on Form S-1 (File No. 33-40716).

AGREEMENT AND PLAN OF REORGANIZATION

among

NEWPARK RESOURCES, INC.
JPI ACQUISITION CORP.
J. POUYER INTERESTS, INC.
UNI-MAT INTERNATIONAL, INC.

and

JOSEPH E. POUYER

April 8, 1996

AGREEMENT AND PLAN OF REORGANIZATION

THIS AGREEMENT AND PLAN OF REORGANIZATION (the "Agreement") is made and entered into as of the 8th day of April, 1996, by and among Newpark Resources, Inc., a Delaware corporation ("Newpark"), JPI Acquisition Corp., a Texas corporation and a wholly-owned subsidiary of Newpark ("Newco"), J. Pouyer Interests, Inc., a Texas corporation (the "Company"), Uni-Mat International, Inc., a Texas corporation ("Uni-Mat"), and Joseph E. Pouyer, an individual (the "Shareholder"), with reference to the facts set forth below. The Company, Uni-Mat and the Shareholder are sometimes hereinafter collectively referred to as the "Pouyer Group".

A. The Company owns or, prior to the Closing, will own the exclusive right to use certain patents and other intellectual property rights in connection with the use, sale and lease in the United States of prefabricated mats for the site preparation industry (other than for sale or lease to any department, bureau or agency of the United States) and for certain other purposes. The Shareholder owns beneficially and of record all of the outstanding capital stock of the Company and Uni-Mat.

B. The parties intend that this Agreement shall constitute a plan of reorganization (the "Plan") by a transaction of a type described in Section 368(a)(1)(A) and Section 368(a)(2)(D) of the Internal Revenue Code of 1986, as amended (the "Code"). The Plan comprises (i) the merger (the "Merger") of the Company into Newco, with Newco continuing as the surviving corporation, pursuant to this Agreement and the Agreement of Merger in the form attached hereto as Exhibit "A" (the "Agreement of Merger"), on the terms contained herein and in accordance with the applicable provisions of the Texas Business Corporation Act (the "BCA"), and (ii) the conversion of all the outstanding shares of capital stock of the Company into 68,611 newly issued shares of Newpark Common Stock (the "Newpark Shares") and \$500,000 in cash.

C. The parties believe that it is in their best interests to adopt and consummate the Plan.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements set forth herein, the parties agree as follows:

1. The Merger.

1.1 Adoption of Plan of Reorganization.

Newpark, Newco, the Company and the Shareholder hereby adopt the plan of reorganization set forth herein.

1.2 Merger of the Company into Newco.

Subject to the provisions of this Agreement and the BCA, at the "Effective Time" (as defined in paragraph 1.3), the Company shall be merged with and into Newco, and the separate corporate existence of the Company shall cease. Newco shall be the surviving corporation in the Merger (hereinafter sometimes called the "Surviving Corporation") and shall continue its corporate existence under the laws of the State of Texas. The Merger shall have the effects set forth in Article 5.06 of the BCA.

1.3 Effective Time.

If all of the conditions precedent to the parties' obligations to consummate the Merger under this Agreement are satisfied or waived and this Agreement has not been terminated, the parties shall cause the Agreement of Merger to be duly executed and filed with the Secretary of State of Texas. The Merger shall become effective as of the time the Agreement of Merger is accepted for filing and officially filed. The date and time when the Merger becomes effective is referred to herein as the "Effective Time". This Agreement and the Agreement of Merger are hereinafter collectively referred to as the "Merger Agreements".

1.4 Conversion of Shares.

As of the Effective Time, by virtue of the Merger and without any action on the part of any holder thereof:

(a) The shares of Common Stock of Newco which are issued and outstanding immediately prior to the Effective Time shall not be changed or converted as a result of the Merger, but shall remain outstanding as shares of the Surviving Corporation.

(b) All of the outstanding shares of capital stock of the Company issued and outstanding immediately prior to the Effective Time (the "Company Shares") shall be converted (in the aggregate) into the right to receive the sum of \$500,000 and 68,611 shares of Newpark Common Stock.

1.5 Surrender of Shares.

(a) The Shareholder, as the holder of all of the Company Shares, upon the surrender to Newpark of the certificate or certificates which, immediately prior to the Effective Time, represented the Company Shares, shall be entitled to receive in exchange therefor the sum of \$500,000, payable, in the discretion of Newpark, by check or by the wire transfer of immediately available funds, and certificates representing the number of shares of Newpark Common Stock into which the shares of capital stock of the Company theretofore represented by the certificate or certificates so surrendered shall have been converted pursuant to the provisions of paragraph 1.4(b).

(b) Until surrendered and exchanged as herein provided, each outstanding certificate which, prior to the Effective Time, represented capital stock of the Company shall represent for all purposes only the right to receive the consideration provided in paragraph 1.4(b). Certificates representing the Newpark Shares shall be delivered to the Shareholder as soon as practicable following the Effective Time.

2. Ancillary Agreements.

2.1 License Agreement.

In order to clarify the rights of the Company to use the "Technology" (as defined in paragraph 15.8), prior to the Closing, the Shareholder and the Company shall execute and deliver an Amended and Restated License Agreement (the "License Agreement") substantially in the form of Schedule 2.1.

2.2 Registration Rights Agreement.

On the Closing Date, Newpark and the Shareholder shall execute and deliver a registration rights agreement (the "Registration Rights Agreement") substantially in the form of Schedule 2.2.

2.3 Noncompetition Agreement.

On the Closing Date, Newpark and the Shareholder shall execute and deliver a noncompetition agreement (the "Shareholder Noncompetition Agreement") substantially in the form of Schedule 2.3(a), and Newpark and Uni-Mat shall execute and deliver a noncompetition agreement (the "Uni-Mat Noncompetition Agreement") substantially in the form of Schedule 2.3(b). In consideration of the execution and delivery of the Uni-Mat Noncompetition Agreement, at the Closing, Newpark shall pay to Uni-Mat or its nominee the sum of \$300,000 by check or by the wire transfer of immediately available funds. No additional consideration shall be payable in connection with the execution and delivery of the Shareholder Noncompetition Agreement.

2.4 Manufacturing Agreement.

On the Closing Date, Newpark, Uni-Mat and the Shareholder shall execute and deliver a manufacturing agreement (the "Manufacturing Agreement") substantially in the form of Schedule 2.4, pursuant to which Uni-Mat and the Shareholder shall be granted a right of first refusal, on an order by order basis, to manufacture the products used, sold or leased by Newpark and its "Affiliates" (as defined in paragraph 15.8) after the Closing that incorporate inventions, discoveries or processes covered by patents included in the Technology.

3. Representations and Warranties of the Pouyer Group.

Except as otherwise specifically set forth in a letter (the "Disclosure Letter") delivered by the Shareholder to Newpark prior to the execution hereof, the Company, Uni-Mat and the Shareholder hereby jointly and severally represent and warrant to Newpark and Newco as follows:

3.1 Organization and Good Standing.

(a) The Company is a corporation duly organized and in good standing under the laws of the State of Texas, has full corporate power and authority to carry on its business as now conducted by it and is entitled to own or lease and operate its properties and assets now owned or leased and operated by it. The Company is duly qualified and in good standing as a foreign corporation in each jurisdiction where the character or location of the assets owned by the Company or the nature of the business transacted by the Company requires such qualification, except where the failure to be so qualified would not have a material adverse effect on the financial condition, results of operations, business or prospects of the Company. Schedule 3.1(a) sets forth a list of the jurisdictions in which the Company is qualified to do business.

(b) The Company has furnished to Newpark complete and correct copies of the Company's Articles of Incorporation and Bylaws, as in effect on the date hereof.

(c) The Company has heretofore delivered to Newpark for its examination copies of the minute books, stock certificate books and corporate seal of the Company. Said minute books are accurate in all material respects and reflect all resolutions adopted and all material actions expressly authorized or ratified by the shareholders and directors of the Company. The stock certificate books reflect all issuances, transfers and cancellations of capital stock of the Company.

3.2 Capitalization.

(a) The authorized capital stock of the Company consists of 1,000 shares of Common Stock, no par value, of which 1,000 shares (i.e., the "Company Shares") are issued and outstanding as of the date hereof. The Company Shares are validly issued, fully paid and nonassessable and have been issued in full compliance with all state and federal securities laws.

(b) The Shareholder owns, and immediately prior to the Effective Time will own, all right, title and interest in and to all of the Company Shares, free and clear of any claims, liens, encumbrances, charges, restrictions or adverse rights of any kind whatsoever. Without limiting the generality of the foregoing, no current or former spouse of the Shareholder owns any interest in the Company Shares.

(c) There are no options, warrants, subscriptions or other rights outstanding for the purchase of, nor any securities convertible into, capital stock of the Company. No shares of the Company are held as treasury stock.

3.3 Investment in Other Entities.

(a) The Company does not have any debt interest (other than trade accounts receivable) or equity interest or right or option to acquire any debt or equity interest in any other entity.

(b) Schedule 3.3 sets forth a true and complete list of all corporations, partnerships and other entities in which Uni-Mat, the Shareholder or any of their Affiliates owns, directly or indirectly, any equity interest (each a "Related Entity"), the jurisdiction in which each Related Entity is incorporated or organized, all shares of capital stock or other ownership interests that each Related Entity has authorized and outstanding and a brief description of the business conducted by each Related Entity. Except as set forth on Schedule 3.3, neither the Shareholder, Uni-Mat or any Related Entity nor any Affiliate of the Shareholder, Uni-Mat or any Related Entity is engaged in the business of providing site preparation services, regardless of whether such business involves the use of the Technology, or has any rights to use the Technology.

3.4 Authority.

The Company has the full corporate power and authority to execute and deliver the Merger Agreements, to perform the obligations and covenants set forth therein and to consummate the Merger and the other transactions contemplated thereby. The execution and delivery of the Merger Agreements by the Company and the consummation of the transactions contemplated thereby have been duly authorized by the Board of Directors of the Company and by the Shareholder in his capacity as the sole shareholder of the Company, and no further corporate action is necessary on the part of the Company to make the Merger Agreements binding upon the Company in accordance with their terms. Uni-Mat has the full corporate power and authority to execute and deliver this Agreement, to perform the obligations and covenants set forth herein and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement by Uni-Mat and the consummation of the transactions contemplated hereby have been duly authorized by the Board of Directors of Uni-Mat, and no further corporate action is necessary on the part of Uni-Mat to make this Agreement binding upon Uni-Mat in accordance with its terms. This Agreement has been duly executed and delivered by the Company, Uni-Mat and the Shareholder and constitutes the valid and binding agreement of each of them, enforceable against them in accordance with its terms, and, when the Agreement of Merger has been duly executed and delivered, it will constitute the valid and binding Agreement of the Company, enforceable against the Company in accordance with its terms, in each case subject to applicable bankruptcy, insolvency and other similar laws affecting the enforceability of

creditors' rights generally, general equitable principles and the discretion of courts in granting equitable remedies.

3.5 No Conflicts or Violations.

Except as set forth on Schedule 3.5, neither the execution and delivery of the Merger Agreements by the Company, the execution and delivery of this Agreement by Uni-Mat and the Shareholder nor the consummation of the Merger and the other transactions contemplated hereby will violate or conflict with, constitute a breach of or default under, result in the loss of any material benefit under, permit the acceleration of any obligation under or result in the creation of a "Lien" (as defined in paragraph 15.8) under: (a) any term or provision of the Articles of Incorporation or Bylaws of the Company or Uni-Mat; (b) any judgment, decree or order of any "Governmental Entity" (as defined in paragraph 15.8) or any "Company Contract" (as defined in paragraph 3.10) or any other agreement, contract or instrument to which the Company, Uni-Mat or the Shareholder is a party or by which any of them or any of their properties is bound; or (c) any "Legal Requirement" (as defined in paragraph 15.8) applicable to the Company, Uni-Mat or the Shareholder. Except for the filing and recordation of the Agreement of Merger as required by the BCA, no consent, approval, order or authorization of, or registration, declaration or filing with, any governmental agency or regulatory authority is required with respect to the Company, Uni-Mat or the Shareholder in connection with the execution, delivery and performance of the Merger Agreements and the consummation of the Merger and the other transactions contemplated thereby.

3.6 Financial Statements.

Schedule 3.6 includes the unaudited financial statements of the Company for the three fiscal years ended December 31, 1995. (All of the financial statements referred to in this paragraph 3.6 are hereinafter collectively referred to as the "Company Financial Statements", and the balance sheet of the Company as of December 31, 1995 included in the Company Financial Statements is hereinafter referred to as the "Balance Sheet".) The Company Financial Statements, and all other financial statements and schedules previously delivered by the Pouyer Group to Newpark, are in accordance with the books and records of the Company and set forth fairly the financial condition and results of operations of the Company as at and for the periods therein specified, all prepared in accordance with generally accepted accounting principles applied on a basis consistent with the financial statements of prior periods.

3.7 Absence of Certain Changes.

Except as disclosed in Schedule 3.7 and except for changes, events or occurrences permitted or contemplated by this Agreement, since the date of the Balance Sheet there has not been:

(a) Any material adverse change in the properties and assets (tangible or intangible) of the Company or in their condition or value, or any sale, transfer or other disposition by the Company of any of the properties and assets reflected on the Balance Sheet;

(b) The incurrence by the Company of any indebtedness, liabilities or other obligations, other than obligations relating to routine operating expenses incurred in the ordinary course of business; or

(c) Any transaction entered into by the Company, Uni-Mat or the Shareholder which is material to the business of the Company or which could materially and adversely effect the right of Newpark to use the Technology following the Closing.

3.8 Properties.

(a) Except for the Liens described on Schedule 3.8(a) (which shall be released at or before the Closing), the Company has, and on the Closing Date will have, good and marketable title to the assets and properties shown in the Balance Sheet or acquired since the date thereof, free and clear of all Liens. The Company does not own or lease any real property and is not a party to any equipment leases or other personal property leases.

(b) Subject to the further provisions of this paragraph, at the Closing, the assets of the Company shall include (i) the "Intellectual Property Assets" (as defined in paragraph 15.8) referred to in the first sentence of paragraph 3.9(a), and (ii) all books and records of the Company as of the date hereof. Newpark acknowledges and agrees that the intellectual property rights owned by the Company as of the Closing will not include any right to sell or lease prefabricated mats under the Technology to any department, bureau or agency of the United States or for use by any other person outside of the United States (the "Excluded Rights"); provided, however, anything herein to the contrary notwithstanding, the rights owned by the Company as of the Closing shall include the right to sell or lease prefabricated mats to any state or local government and to any non-governmental person providing products or services to any department, bureau or agency of the United States. Prior to the Closing, the Company may transfer to the Shareholder the rights of the Company under the contracts described on Schedule 3.8(b) and the accounts receivable and any other assets of the Company, other than the assets described in the first sentence of this paragraph.

3.9 Intellectual Property.

(a) Except for the Excluded Rights (the ownership of which shall be retained by the Shareholder) and subject to the provisions of paragraph 11.6 and the rights of the parties to the agreements listed on Schedule 3.8(b) and Schedule 3.9(a), at the Closing, the Intellectual Property Assets of the Company shall include: (i) the absolute and

exclusive right to practice the Technology in connection with the use, sale and lease of any and all products and services in the United States, including, without limitation, prefabricated mats for the site preparation industry; (ii) all "Trade Secrets" (as defined in paragraph 15.8), trademarks, trade names, service marks and other intellectual property rights owned by the Company, Uni-Mat or the Shareholder as of the date hereof and relating to the use, sale or lease in the United States of prefabricated mats for the site preparation industry; and (iii) all right, title and interest of the Pouyer Group under any agreements (other than the agreements listed on Schedule 3.8(b)) pursuant to which the Company, Uni-Mat or the Shareholder has agreed to sell to third parties prefabricated mats or other products incorporating the Technology or has licensed third parties to use the Technology in the United States. Schedule 3.9(a) sets forth a complete and accurate list of all trademarks, trade names and service marks, whether registered or unregistered, owned or used by the Company, Uni-Mat or the Shareholder in connection with the use, sale or lease of prefabricated mats in the United States and a complete and accurate list and summary description of all contracts or agreements relating to the Intellectual Property Assets to which the Company, Uni-Mat or the Shareholder is a party or is bound, whether as licensor or licensee or as a supplier of products and services. Except as set forth on Schedule 3.9(a), neither the Shareholder nor any of his Affiliates have entered into any license agreements or otherwise granted to any person any rights to use the Technology or to purchase products or services that are based upon, utilize or otherwise incorporate the Technology. Each agreement listed on Schedule 3.9(a) may be terminated by the Company on no more than 30 days notice to the other party thereto without the payment of any penalty and without incurring any other liability or obligation to the other party thereto.

(b) Except as disclosed on Schedule 3.9(b), the Company owns all right, title and interest in and to the Intellectual Property Assets, neither the Company, Uni-Mat nor the Shareholder has assigned, transferred or licensed, or purported to assign, transfer or license, to any person any of the Intellectual Property Assets, or any registrations therefor or any rights included therein, and the Company is not obligated to pay any royalties or other fees to any other person with respect to any of the Intellectual Property Assets. There are no claims pending or, to the best knowledge of the Pouyer Group, threatened against the Company by any person with respect to the Company's use of any of the Intellectual Property Assets, or any facts or prior acts known to the Pouyer Group which could reasonably be expected to serve as the basis for any such claim. Schedule 3.9(b) also includes a description of each claim made or action brought by the Pouyer Group against any other person for infringement or alleged infringement of any rights included in the Intellectual Property Assets or for unauthorized or alleged unauthorized use of the Intellectual Property Assets and a description of the final disposition of any such claim or action. To the best knowledge of the Pouyer Group: (i) the Intellectual Property Assets do not infringe on or conflict with the rights of any other person; (ii) there is no infringement by others of any rights included in the Intellectual Property Assets; and (iii) there are no intellectual property rights owned by any other person which could reasonably be expected to materially and adversely affect Newpark's use of the Intellectual Property Assets after the Closing.

(c) The Intellectual Property Assets include a license to use the inventions, discoveries and processes covered by all patents and patent applications owned by the Shareholder or any of his Affiliates (the "Patents"). Schedule 3.9(c) contains a complete and accurate list of all of the Patents. Except as set forth on Exhibit 3.9(c), the Shareholder is the owner of all right, title and interest in and to each of the Patents, free and clear of all liens, security interests, charges, encumbrances and other adverse claims. Without limiting the generality of the foregoing, no current or former spouse of the Shareholder owns any interest in any Patent. All of the issued Patents currently are in compliance with formal legal requirements (including payment of filing, examination and maintenance fees and proofs of working or use), are valid and enforceable and are not subject to any unpaid maintenance fees or taxes. No Patent has been or is now involved in any interference, reissue, re-examination or opposition proceeding. To the best knowledge of the Pouyer Group, except as set forth on Schedule 3.9(c), there is no potentially interfering patent or patent application of any third party. No Patent is infringed or, to the best knowledge of the Pouyer Group, has been challenged or threatened in any way. None of the products manufactured and sold, nor any process or know-how used, by the Company, Uni-Mat or the Shareholder, or any of their Affiliates, infringes or is alleged to infringe any patent or proprietary right of any other person. All products made, used, sold or leased under the Patents have been marked with the proper patent notice.

(d) The Company has good title and an absolute right to use the Trade Secrets. No Trade Secret is subject to any adverse claim or has been challenged or threatened in any way.

3.10 Contracts.

Schedule 3.10 sets forth a complete list of all contracts, commitments and agreements, whether oral or written, to which the Company is a party or by which any of its assets are bound and that are in existence as of the date hereof (the "Company Contracts"). A true and complete copy of each Company Contract (or a true and complete description of any oral contract) has been furnished by the Company to Newport prior to the date hereof. Except as set forth on Schedule 3.10: (a) all Company Contracts are in full force and effect, and there have been no written or oral amendments to or modifications of any Company Contract; (b) no event has occurred which is, or, following any grace period or required notice, would become a material default by the Company or, to the best knowledge of the Pouyer Group, any other party thereto under the terms of any Company Contract; (c) the Company has not received written notice that any person intends to cancel or terminate any Company Contract or exercise or not exercise any right, remedy or other option thereunder; (d) the Company has not waived any material right under any Company Contract; and (e) none of the Company Contracts is with a party who is an Affiliate of the Company or any of its directors, executive officers or shareholders. At the Closing, the Company shall not be a party to or be bound by any contract, commitment or agreement other than the Company Contracts and contracts permitted or contemplated by this Agreement.

3.11 Absence of Undisclosed Liabilities.

Except for liabilities and obligations under the Company Contracts, at the Closing the Company will not have, and none of its properties will be subject to, any debts, liabilities or obligations of any nature, whether accrued, absolute, contingent or otherwise, and except for liabilities and obligations under the Company Contracts, liabilities and obligations reflected on the Balance Sheet and obligations relating to routine operating expenses arising in the ordinary course of business since the date of the Balance Sheet, the Company currently does not have, and none of its properties currently are subject to, any debts, liabilities or obligations of any nature, whether accrued, absolute, contingent or otherwise, in each case regardless of whether such debts, liabilities or obligations are normally shown or reflected on financial statements prepared in a manner consistent with generally accepted accounting principles.

3.12 Legal Proceedings.

There are no claims, actions, suits, proceedings or investigations pending or, to the best knowledge of the Pouyer Group, threatened against or affecting the Company (or any of the Company's officers, directors or shareholders in connection with the business of the Company) or the Technology before or by any court, arbitrator or administrative or governmental body, and the Company is not subject to any judgment, order, writ, injunction, decree or award of any court, arbitrator or administrative or governmental body.

3.13 Taxes.

(a) The Company has filed all income, franchise and other "Tax Returns" (as defined in paragraph 15.8) required to be filed by it by the date hereof. All "Taxes" (as defined in paragraph 15.8) imposed by the United States or by any state, municipality or subdivision, or other taxing authority, which are due and payable by the Company have been paid in full and all such Taxes will be paid in full through the Closing Date.

(b) All contributions due from the Company pursuant to any unemployment insurance or workers compensation laws and all sales or use Taxes which are due or payable by the Company have been paid in full and will be so paid through the Closing Date. The Company has withheld and paid to, or will cause to be paid to, the appropriate taxing authorities all amounts required to be withheld from the wages of its employees under state law and the applicable provisions of the Code, and the Company will continue to do so with respect to all wages paid by it through the Closing Date.

(c) The Company has furnished to Newpark true and complete copies of the federal income Tax Returns of the Company covering the last three full fiscal years of the Company and constituting complete and accurate representations of the

tax liabilities of the Company for the relevant periods stated therein and accurately reflecting its position with respect to future tax liabilities by accurately setting forth all relevant items, including the Tax bases of all assets, where required to be set forth in such Tax Returns.

3.14 Permits and Licenses; Compliance with Laws.

(a) The Company has obtained all material permits, licenses and governmental authorizations that are required by any Governmental Entity to enable the Company to conduct its business as conducted on the date hereof (the "Permits"), and the Company is in compliance in all material respects with the terms and conditions of each Permit. Schedule 3.14 contains a true and complete list of all of the Permits, and each Permit is in full force and effect.

(b) The Company is in compliance in all material respects with all applicable Legal Requirements. Without limiting the generality of the foregoing, all operations heretofore conducted by the Company have been conducted in compliance in all material respects with all "Environmental Legal Requirements" (as defined in paragraph 15.8), and no "Hazardous Materials" (as defined in paragraph 15.8) have been disposed or otherwise released into the environment by or at the direction of the Company or any of its Affiliates, or in connection with the operation of the Company's business, in quantities, concentrations or locations that require remediation under any Environmental Legal Requirements.

3.15 Personnel; Labor Relations.

(a) Schedule 3.15 contains a list of all current employees of the Company. All current employees are employed on an "at-will" basis and are not entitled to any severance benefits.

(b) There are no claims, controversies or grievances pending or threatened between the Company and any of its current or former employees. The Company has complied in all material respects with all laws relating to the employment of labor, including any provisions thereof relating to wages, hours, collective bargaining and the payment of social security and similar Taxes, and the Company is not liable for any arrears or wages or any Taxes or penalties for failure to comply with any of the foregoing.

3.16 Insurance.

Schedule 3.16 sets forth a complete list of all insurance policies that the Company maintains, indicating risks insured against, carrier, policy number, amount of coverage, premiums and expiration date.

3.17 Interests in Competitors and Suppliers.

Except as set forth on Schedule 3.17, neither the Shareholder, Uni-Mat or any of their Affiliates, nor any of the directors, officers or shareholders of the Company or Uni-Mat or any of their Affiliates, own, directly or indirectly, individually or collectively, any interest in any person which: (a) is a competitor, customer or supplier of the Company; or (b) has an existing contractual relationship with the Company. Ownership of not more than one percent of any class of capital stock of any publicly traded corporation or other entity shall not constitute a breach of the representations and warranties contained in this paragraph.

3.18 Employee Benefit Plans.

The Company does not maintain or contribute to any "employee pension benefit plan", as such term is defined in Section 3 of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), deferred compensation or other similar employee benefit plan. Except as set forth in Schedule 3.18, the Company does not maintain any "employee welfare benefit plan", as such term is defined in Section 3 of ERISA, whether insured or otherwise, and each such "employee welfare benefit plan" listed on said schedule is in compliance with the provisions of ERISA.

3.19 All Rights Assignable.

The Company may transfer and assign all of its right, title and interest in and to its properties, assets and contracts without obtaining the consent or approval of any other person.

3.20 Brokerage and Finder's Fees.

Neither the Company, Uni-Mat or the Shareholder, nor any of their Affiliates, has incurred any liability to any broker, finder or agent for any brokerage fees, finder's fees or commissions with respect to the transactions contemplated by this Agreement.

3.21 Acquisition of Newpark Shares for Investment.

(a) The Shareholder has such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of an investment in the Newpark Shares, and he is acquiring the Newpark Shares for investment for his own account and not with a view to the resale or distribution thereof in violation of the Securities Act of 1933, as amended (the "Securities Act"), or any state securities law; provided, however, that the disposition of the Shareholder's property shall at all times be and remain within his control, subject to compliance with federal and state securities laws. The Shareholder acknowledges that the Newpark Shares have not been registered under the Securities Act or registered or qualified under the laws of any state and understands that the

Newpark Shares must be held indefinitely unless they are subsequently registered under the Securities Act and registered or qualified under the securities laws of any state, if applicable, or an exemption from such registration or qualification is available.

(b) The Shareholder acknowledges that he has had the opportunity to ask questions of and receive answers from representatives of Newpark concerning the terms and conditions of this Agreement and any information furnished to him by Newpark pursuant to this Agreement. The Shareholder also acknowledges that he has been represented by counsel of his own choosing in connection with the negotiation and execution of this Agreement.

(c) Certificates representing the Newpark Shares shall bear a legend in substantially the following form:

"THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR REGISTERED OR QUALIFIED UNDER ANY STATE SECURITIES LAWS. THE SHARES MAY NOT BE SOLD, TRANSFERRED, PLEDGED OR HYPOTHECATED UNLESS THE PROPOSED TRANSACTION DOES NOT REQUIRE REGISTRATION OR QUALIFICATION UNDER APPLICABLE FEDERAL OR STATE SECURITIES LAWS."

Upon the request of the Shareholder and, if requested by Newpark, upon the receipt by Newpark of an opinion of the Shareholder's legal counsel to the effect that the foregoing legend is not required under applicable law, which opinion shall be substantially similar to opinions rendered by nationally recognized law firms in similar transactions, Newpark shall remove, or cause its transfer agent to remove, the foregoing legend from the certificates representing the Newpark Shares or issue to the Shareholder new certificates therefor free of any restrictive legend.

(d) Newpark is hereby authorized to notify its transfer agent of the status of the shares issued pursuant to this Agreement and to take such other action as shall be reasonable and proper to prevent any violation of the Securities Act or any state securities law.

3.22 No Material Misstatements or Omissions .

No representation or warranty by the Company, Uni-Mat or the Shareholder in this Agreement, and no document, statement, certificate, exhibit or schedule furnished or to be furnished to Newpark by the Company, Uni-Mat or the Shareholder pursuant hereto, or in connection with the transactions contemplated hereby, contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to make the statements contained herein and therein not misleading.

4. Representations and Warranties of Newpark and Newco.

Newpark and Newco hereby jointly and severally represent and warrant to the Shareholder as follows:

4.1 Organization and Good Standing.

(a) Newpark is a corporation duly organized and in good standing under the laws of the State of Delaware, has full corporate power and authority to carry on its business as now conducted by it and is entitled to own or lease and operate its properties and assets now owned or leased and operated by it. Newpark is qualified to do business and is in good standing in every jurisdiction in which the character or location of the assets owned by it or the nature of the business transacted by it or both require qualification and failure to be so qualified would have a materially adverse effect on its business or financial condition.

(b) Newco is a corporation duly organized and in good standing under the laws of the State of Texas, has been organized for the purpose of merging with the Company and has conducted no business since its organization.

4.2 Capital Stock.

(a) The authorized capital stock of Newpark consists of 20,000,000 shares of Common Stock, \$.01 par value, of which 10,666,662 shares were issued and outstanding on March 15, 1996, and 1,000,000 shares of Preferred Stock, \$.01 par value, of which no shares are issued and outstanding.

(b) The authorized capital stock of Newco consists of 1,000 shares of Common Stock, \$1.00 par value, of which 1,000 shares are issued and outstanding and held by Newpark on the date hereof.

4.3 Authority.

Newpark and Newco each has the full corporate power and authority to execute and deliver the Merger Agreements, to perform the obligations and covenants set forth therein and to consummate the Merger and the other transactions contemplated thereby. The execution and delivery of the Merger Agreements by Newco and the consummation of the transactions contemplated thereby have been duly authorized by the Board of Directors of Newco and by Newpark in its capacity as the sole shareholder of Newco. The execution and the delivery of the Merger Agreements by Newpark and the consummation of the transactions contemplated thereby have been duly authorized by the Board of Directors of Newpark. No further corporate action is necessary on the part of Newpark or Newco to make this Agreement binding upon them in accordance with its terms. This Agreement has been duly executed and delivered by Newpark and Newco and

constitutes the valid and binding agreement of each of them, enforceable against them in accordance with its terms, and, when the Agreement of Merger has been duly executed and delivered, it will constitute the valid and binding Agreement of Newpark and Newco, enforceable against them in accordance with its terms, in each case subject to applicable bankruptcy, insolvency and other similar laws affecting the enforceability of creditors' rights generally, general equitable principles and the discretion of courts in granting equitable remedies.

4.4 No Conflicts or Violations.

Neither the execution and delivery of the Merger Agreements by Newpark and Newco nor the consummation of the Merger and the other transactions contemplated thereby will violate or conflict with, constitute a breach of or default under, result in the loss of any material benefit under or permit the acceleration of any obligation under: (a) any term or provision of the Articles of Incorporation or Bylaws of Newpark or Newco; (b) any judgment, decree or order of any Governmental Entity to which Newpark or Newco is a party or by which any of them or any of their properties is bound; or (c) any Legal Requirements applicable to Newpark or Newco. Except for the filing and recordation of the Agreement of Merger as required by the BCA, no consent, approval, order or authorization of, or registration, declaration or filing with, any Governmental Entity is required with respect to Newpark or Newco in connection with the execution, delivery and performance of the Merger Agreements and the consummation of the Merger and the other transactions contemplated thereby.

4.5 Newpark Financial Statements.

Newpark has delivered to the Shareholder copies of Newpark's Annual Report on Form 10-K for the year ended December 31, 1995, and Newpark's definitive Proxy Statement, dated May 1, 1995, for its Annual Meeting of Stockholders held on June 28, 1995. All of said documents are called the "Newpark Reports" herein. The financial statements contained in the Newpark Reports (the "Newpark Financial Statements") have been prepared in accordance with generally accepted accounting principles consistently applied during the periods indicated, all as more particularly set forth in such financial statements and the notes thereto. Each of the balance sheets included in the Newpark Financial Statements presents fairly as of its date the consolidated financial condition and assets and liabilities of Newpark and its subsidiaries. Except as and to the extent reflected or reserved against in such balance sheets (including the notes thereto), Newpark and its subsidiaries did not have, as of the dates of such balance sheets, any material liabilities or obligations, absolute or contingent, of a nature customarily reflected in a balance sheet or the notes thereto prepared in accordance with generally accepted accounting principles. The consolidated statements of earnings and stockholders' equity and consolidated statements of changes in financial position included in the Newpark Financial Statements present fairly the results of operations and changes in financial position of Newpark and its subsidiaries for the periods indicated.

4.6 Absence of Certain Changes.

Since December 31, 1995, there has not been any material adverse change in the results of operations, financial condition, liquidity, assets, properties or business of Newpark and its subsidiaries, taken as a whole.

4.7 Brokerage and Finder's Fees.

Neither Newpark nor Newco has incurred any liability to any broker, finder or agent for any brokerage fees, finder's fees or commissions with respect to the transactions contemplated by this Agreement.

4.8 No Material Misstatements or Omissions.

No representation or warranty by Newpark and Newco in this Agreement, and no document, statement, certificate, exhibit or schedule furnished or to be furnished to the Shareholder by Newpark or Newco pursuant hereto, or in connection with the transactions contemplated hereby, contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to make the statements or facts contained therein not misleading.

5. Obligations and Covenants of the Pouyer Group.

The Company, Uni-Mat and the Shareholder hereby covenant and agree as follows:

5.1 Access to Properties and Records.

The Company, Uni-Mat and the Shareholder shall afford to Newpark and its "Representatives" (as defined in paragraph 15.8) full and complete access, throughout the period from the date hereof to the Closing Date, to all of the properties, assets, documents, books, commitments, contracts and records of the Company (and, to the extent relevant to the transaction, full and complete access to the properties, assets, documents, books, commitments, contracts and records of Uni-Mat and the Shareholder) and shall furnish Newpark with such additional information as to the business of the Company and the Technology as Newpark shall from time to time reasonably request, including copies and extracts of pertinent documents, records and contracts. The Pouyer Group shall cause the Representatives of the Company to be available to Newpark at all reasonable times for purposes of facilitating Newpark's review and investigation of the Company and the Technology. The commitments of the Pouyer Group under this paragraph 5.1 are made with the understanding that Newpark and its Representatives shall keep confidential any information (other than information which is readily ascertainable from public or trade sources or published information) obtained from the Pouyer Group hereunder. In the event of the

termination of this Agreement, Newport and its Representatives shall continue to keep such information confidential.

5.2 Conduct of Business.

Between the date hereof and the Closing Date:

(a) The business of the Company shall be conducted diligently and only in the ordinary course, and the Company shall not, except as otherwise permitted by paragraph 3.8(b), sell or dispose of any of its properties or assets or distribute to the Shareholder any of its properties or assets, whether as a dividend, redemption of shares or otherwise;

(b) The Company shall use its reasonable efforts to perform all of its obligations under the Corporate Contracts and, without Newport's prior written approval, shall not cancel, amend, modify, renew or extend any of the Corporate Contracts, waive any rights thereunder or enter into any new contracts, agreements or commitments;

(c) The Company shall maintain in full force and effect all of the insurance policies described on Schedule 3.16;

(d) The Company, Uni-Mat and the Shareholder shall take all such actions as may be necessary or appropriate to preserve and protect the Intellectual Property Assets of the Company; and

(e) Neither the Company, Uni-Mat nor the Shareholder shall, directly or indirectly, enter into any license agreements or otherwise grant, sell, assign or transfer to any person any rights to use the Technology or, except as otherwise required under the contracts listed on Schedule 3.8(b), any products or services that are based upon, utilize or otherwise incorporate the Technology.

5.3 Reasonable Efforts.

Subject to the other provisions of this Agreement, the Company, Uni-Mat and the Shareholder shall use their reasonable efforts: (a) to perform their obligations hereunder; (b) to take, or cause to be taken, all actions necessary, proper or advisable to obtain all approvals of Governmental Entities and consents of third parties required to be obtained by or on behalf of the Pouyer Group to consummate the transactions contemplated by this Agreement; and (c) to satisfy or cause to be satisfied all of the conditions precedent to their or Newport's obligations under this Agreement to the extent that their action or inaction can control or influence the satisfaction of such conditions.

5.4 Exclusive Dealing.

Unless this Agreement has been terminated in accordance with its terms, neither the Company, Uni-Mat or the Shareholder, nor any of their Representatives, shall, directly or indirectly, solicit or encourage inquiries or proposals from third parties or participate in any negotiations or discussions or enter into any agreements or understandings with, or furnish any information to, third parties with respect to the sale or other disposition of any shares of the capital stock of the Company or any sale, transfer or other disposition of the business and assets of the Company.

5.5 Corporate Matters.

Between the date hereof and the Closing Date, the Company shall not, without Newpark's prior written approval: (a) amend its Articles of Incorporation or Bylaws; (b) issue any shares of its capital stock; (c) issue or create any warrants, obligations, subscriptions, options, convertible securities or other commitments under which any additional shares of its capital stock of any class might be directly or indirectly authorized, issued or transferred from treasury; (d) change its Board of Directors; or (e) enter into any agreement requiring it to do any of the foregoing prohibited acts.

5.6 Encumbrances and Indebtedness.

From and after the date hereof and until the Closing Date, the Company shall not: (a) permit any Lien to attach upon any of its properties or assets, whether now owned or hereafter acquired; or (b) borrow or agree to borrow any funds or incur or become subject to any liability or obligation, absolute or contingent, except liabilities and obligations under the Corporate Contracts and obligations relating to routine operating expenses incurred in the ordinary course of business. Prior to the Closing Date, the Company shall satisfy and pay in full all of its liabilities and obligations, other than liabilities and obligations under the Corporate Contracts that pertain to and are to be performed during any period commencing on or after the Closing, and shall obtain the release of all Liens described on Schedule 3.8(a).

6. Obligations and Covenants of Newpark and Newco.

Newpark and Newco hereby covenant and agree as follows:

6.1 Reasonable Efforts.

Subject to the other provisions of this Agreement, Newpark and Newco agree to use their reasonable efforts: (a) to perform their obligations hereunder; (b) to take, or cause to be taken, all actions necessary, proper or advisable to obtain all approvals of Governmental Entities and consents of third parties required to be obtained by or on behalf of Newpark or Newco to consummate the transactions contemplated by this Agreement; and

(c) to satisfy or cause to be satisfied all of the conditions precedent to their obligations or to the obligations of the Pouyer Group under this Agreement, to the extent that their action or inaction can control or influence the satisfaction of such conditions.

6.2 Issuance of Stock.

Newpark has reserved for issuance, and, as when required by the provisions of the Merger Agreements, will issue the Newpark Shares into and for which the shares of capital stock of the Company are to be converted and exchanged in the Merger, and the Newpark Shares, when so issued, will be validly issued, fully paid and nonassessable.

6.3 Access to Information.

Newpark agrees to make available to the Shareholder: (a) the opportunity to ask questions of and receive answers from a responsible officer of Newpark concerning the terms and conditions of the Plan and the properties, operations and business of Newpark; and (b) any additional information in Newpark's possession or which Newpark can produce or acquire without unreasonable effort or expense which is necessary to verify the accuracy of Newpark's disclosures under this Agreement and in the Newpark Reports. Newpark's commitments under this paragraph 6.3 are made with the understanding that the Shareholder and his Representatives shall keep confidential any information (other than information which is readily ascertainable from public or trade sources or published information) obtained from Newpark concerning its properties, operations and business. Whether or not the Merger is consummated, the Shareholder and his Representatives shall not trade in securities of Newpark at any time when they have received from Newpark material information which has not theretofore been disclosed to the public.

6.4 Listing Application.

Newpark shall file an application with the New York Stock Exchange (the "NYSE") to approve the Newpark Shares for listing, subject to official notice of issuance. Newpark shall use its reasonable efforts to cause the Newpark Shares to be approved for listing on the NYSE, subject to official notice of issuance, prior to the Effective Time.

7. Conditions to Obligations of Newpark, Newco and the Pouyer Group.

The obligations of each party under this Agreement shall be subject to the satisfaction on or before the Closing Date of each of the following conditions, except to the extent the parties may waive any of such conditions in writing:

7.1 Consents.

All authorizations, approvals, orders and consents of, and registrations, declarations and filings with, any Governmental Entity required for consummation of the Merger and the other transactions contemplated by the Plan shall have been obtained or made (other than filing of the Agreement of Merger and any other documents required to be filed after the Effective Time).

7.2 Litigation.

On the Closing Date, there shall be no effective injunction, writ or preliminary restraining order or any order of any nature issued by any court or governmental agency of competent jurisdiction to the effect that the Merger and the other transactions contemplated by the Plan may not be consummated, no proceeding or lawsuit shall have been commenced in any court or by any governmental agency for the purpose of obtaining any such injunction, writ or preliminary restraining order, and no written notice shall have been received from any court or governmental agency indicating an intent to restrain, prevent, materially delay or restructure the transactions contemplated by the Plan.

7.3 Listing on NYSE.

The NYSE shall have given the approval referred to in paragraph 6.4.

7.4 Certain Agreements.

At the Closing, the parties thereto shall have executed and delivered the Shareholder Noncompetition Agreement, the Uni-Mat Noncompetition Agreement, the Registration Rights Agreement and the Manufacturing Agreement.

8. Conditions Precedent to Obligations of Newpark and Newco.

The obligations of Newpark and Newco under this Agreement shall be subject to the satisfaction on or before the Closing Date of each of the following conditions, except to the extent waived in writing by Newpark:

8.1 Representations, Warranties and Covenants of the Pouyer

Group.

All representations and warranties of the Company, Uni-Mat and the Shareholder contained in or made under or in connection with this Agreement shall be true and correct in all material respects both as of the date of this Agreement and as of the Closing Date, except as to changes contemplated or permitted by this Agreement, with the same force and effect as if such representations and warranties had been made as of the

Closing Date, and the Company, Uni-Mat and the Shareholder shall have performed in all material respects all agreements and covenants required by this Agreement to be performed by them on or prior to the Closing Date.

8.2 Investigation of the Company.

Newpark shall have made an investigation of the Technology and of the business, properties (tangible and intangible), contracts, liabilities, obligations and financial condition of the Company and shall have been satisfied with the results of such investigation.

8.3 No Adverse Change.

There shall have been no changes after the date of the Balance Sheet in the assets (tangible and intangible), liabilities, financial condition or affairs of the Company which in their total effect have been materially adverse to the Company.

8.4 Consents.

There shall have been obtained all consents and approvals of any non-governmental person required for the consummation of the Merger and the other transactions contemplated by this Agreement.

8.5 License Agreement.

Prior to the Closing, the Shareholder and the Company shall have executed and delivered the License Agreement, and, as of the Closing, the License Agreement shall be in full force and effect.

9. Conditions Precedent to Obligations of the Pouyer Group.

The obligations of the Pouyer Group under this Agreement shall be subject to the satisfaction on or before the Closing Date of each of the following conditions, except to the extent waived in writing by the Shareholder:

9.1 Representations, Warranties and Covenants of

Newpark and Newco.

All representations and warranties of Newpark and Newco contained in or made under or in connection with this Agreement shall be true and correct in all material respects both as of the date of this Agreement and as of the Closing Date, except as to changes contemplated or permitted by this Agreement, with the same force and effect as if such representations and warranties had been made as of the Closing Date, and Newpark

and Newco shall have performed in all material respects all agreements and covenants required by this Agreement to be performed by them on or prior to the Closing Date.

9.2 No Adverse Change.

There shall have been no changes after December 31, 1995 in the results of operations, assets, liabilities, financial condition or affairs of Newpark and its subsidiaries which is their total effect have been materially adverse to Newpark and its subsidiaries, taken as a whole.

10. Closing.

10.1 Time and Place.

The consummation of the transactions contemplated by this Agreement is herein referred to as the "Closing", and the date on which the Closing occurs is herein referred to as the "Closing Date". The Closing shall take place at 10:00 a.m., on April 12, 1996, at the executive offices of Newpark, 3850 North Causeway, Suite 1770, Metairie, Louisiana, or on such other date and at such other place as Newpark and the Shareholder may determine by mutual agreement. If the conditions specified in this Agreement have not been fulfilled by that date, either Newpark or the Shareholder may postpone the Closing for a reasonably necessary period or periods not exceeding an aggregate of 30 days by written notice to the other parties. Regardless of the actual time of the Closing, the Closing shall be effective for all purposes as of the opening of business on the Closing Date. Unless the context indicates otherwise, all references herein to the "Closing Date" and the "Closing" shall mean the date on which and the time at which the Closing is effective.

10.2 Delivery of Documents by Newpark and Newco.

At the Closing, Newpark and Newco shall deliver to the Shareholder (or to Uni-Mat or the Company, as appropriate) copies of the following documents, instruments and other items, each dated, unless otherwise indicated, as of the Closing Date:

(a) The certificates representing the Newpark Shares and the cash amount referred to in paragraph 1.4(b);

(b) The cash amount referred to in paragraph 2.3;

(c) A certificate, dated as of a recent date, from the Delaware Secretary of State, certifying that Newpark is in good standing in Delaware, and certificates, dated as of a recent date, from the Texas Secretary of State and Comptroller of Public Accounts, certifying that Newco is in good standing in Texas ;

(d) A certificate, executed by an executive officer of Newpark and Newco, stating that, as of the Closing: (i) except as specifically disclosed in writing in such certificate, all of the representations and warranties of Newpark and Newco contained in this Agreement are true and accurate; and (ii) Newpark and Newco have duly performed all obligations and covenants to be performed by them hereunder;

(e) A copy of the resolutions of the Board of Directors of Newpark approving the execution, delivery and performance of the Merger Agreements, certified by the Secretary of Newpark, and a copy of the resolutions of the Board of Directors and shareholder of Newco approving the execution, delivery and performance of the Merger Agreements, certified by the Secretary of Newco; and

(f) A favorable opinion of Ervin, Cohen & Jessup, counsel for Newpark, regarding the matters set forth on Schedule 10.2(f), subject to customary conditions and limitations.

10.3 Delivery of Documents by the Pouyer Group.

At the Closing, the Pouyer Group shall deliver to Newpark and Newco copies of the following documents, instruments and other items, each dated, unless otherwise indicated, as of the Closing Date.

(a) The certificates representing the Company Shares;

(b) Certificates, dated as of a recent date, from the Texas Secretary of State and Comptroller of Public Accounts, certifying that the Company and Uni-Mat are in good standing in Texas;

(c) A certificate, executed by the Shareholder and by an executive officer of the Company and Uni-Mat, stating that, as of the Closing: (i) except as specifically disclosed in writing in such certificate, all of the representations and warranties of the Company, Uni-Mat and the Shareholder contained in this Agreement are true and accurate; and (ii) the Company, Uni-Mat and the Shareholder have duly performed all obligations and covenants to be performed by them hereunder;

(d) A copy of the resolutions of the Board of Directors and shareholders of the Company approving the execution, delivery and performance of the Merger Agreements, certified by the Secretary of the Company, and a copy of the resolutions of the Board of Directors of Uni-Mat approving the execution, delivery and performance of this Agreement, certified by the Secretary of Uni-Mat;

(e) A favorable opinion of Porto, Truehart, McStay & Darcy, L.L.C., general counsel for the Pouyer Group, regarding the matters set forth on Schedule 10.3(e), subject to customary conditions and limitations.

10.4 Other Documents.

In addition to the documents and other items specified in paragraph 10.2 and paragraph 10.3, at the Closing, the parties shall execute and deliver, or cause the appropriate parties to execute and deliver, the following documents, each dated as of the Closing Date:

(a) The License Agreement, duly executed by the Company and the Shareholder;

(b) The Shareholder Noncompetition Agreement, duly executed by Newpark and the Shareholder;

(c) The Uni-Mat Noncompetition Agreement, duly executed by Newpark and Uni-Mat;

(d) The Registration Rights Agreement, duly executed by Newpark and the Shareholder;

(e) The Manufacturing Agreement, duly executed by Newpark, Uni-Mat and the Shareholder; and

(f) Such other documents and instruments as may be reasonably necessary to carry out the respective obligations of the parties under this Agreement.

11. Additional Agreements of the Parties.

The following provisions shall apply, and the following actions shall be taken, subsequent to the Closing:

11.1 Further Documentation or Action.

Each of the parties agrees to execute and deliver any further instruments and take such other actions as may be necessary or convenient to carry out the purposes of this Agreement.

11.2 Cooperation.

After the Closing, upon request, each party shall, subject to applicable Legal Requirements, contractual restrictions or the attorney-client privilege, cooperate with the other in furnishing information, testimony and other assistance in connection with (a) any actions, audits, proceedings, arrangements or disputes involving any of the parties hereto or their Affiliates (other than in connection with disputes between the

parties hereto) and based upon contracts, arrangements or acts of the Company, Uni-Mat or the Shareholder which were in effect or occurred prior to the Closing and which relate to the business or operations of the Company, and (b) actions, claims or proceedings that may be brought by or against Newpark or any of its Affiliates with respect to the Technology or any of the Intellectual Property Assets.

11.3 Access to Records.

The Shareholder shall be entitled, after the Closing, upon reasonable notice and during the regular business hours of Newpark, to have access to and to make copies of the business records of the Company which relate to periods prior to the Closing. Newpark shall retain such business records for a period of five years following the Closing, after which time Newpark may destroy or otherwise dispose of such business records without the Shareholder's consent.

11.4 Tax Matters.

(a) Whenever any taxing authority asserts a claim, makes an assessment or otherwise disputes the amount of Taxes payable by the Company for any period prior to the Closing Date, Newpark shall promptly inform the Shareholder. The provisions of paragraph 13 shall apply to the defense of any such claim, assessment or dispute. Any additional Taxes payable as a result of any such claim, assessment or dispute shall be borne and paid by the Shareholder, and any refunds or credits of Taxes attributable to any taxable period ending on or before the Closing Date shall be for the account of the Shareholder.

(b) The Shareholder shall be responsible for the preparation and filing of all Tax Returns for all taxable periods that end or ended on or before the Closing Date and the payment of all Taxes due with respect thereto. Newpark shall make available to the Shareholder, without charge, the services of its personnel to assist the Shareholder in the preparation of such Tax Returns. The Shareholder shall provide Newpark with copies of any such Tax Returns prior to the filing thereof for its review and approval, which shall not be unreasonably withheld.

(c) Newpark and the Shareholder shall cooperate with each other in a timely manner in the preparation and filing of any Tax Returns, payment of any Taxes in accordance with this Agreement and the conduct of any audit or other proceeding. Each party shall execute and deliver such powers of attorney and make available such other documents as are necessary to carry out the intent of this paragraph 11.4. Each party agrees to notify the other party of any audit adjustments that do not result in Tax liability, but can be reasonably expected to affect Tax Returns of the other party.

11.5 Confidential Information.

Subject to the requirements of any applicable law, order or decree (including any requirements of federal or state securities laws and the NYSE), at all times following the Closing, except with Newpark's or the Shareholder's prior written consent, as the case may be:

(a) The Shareholder shall, and shall cause its Affiliates and its and their Representatives to, keep in confidence and not use or disclose to any other person any confidential or proprietary information, no matter when or how acquired, concerning the operations or business of the Company, including, without limitation, names of customers, terms of contracts, technical know-how and processes, product formulas, methods of operation, marketing methods, pricing and other policies; and

(b) Newpark and the Shareholder shall not, and shall use reasonable efforts to cause their respective Affiliates and Representatives not to, issue any public announcements or statements with respect to, or otherwise disclose to any person other than such party's Representatives or lenders, the terms of, or any other information pertaining to, this Agreement or the transactions contemplated hereby;

provided, however, the parties' obligations under this paragraph shall not apply to information which is ascertainable from public or trade sources or published information or which is or becomes generally available to the public other than as a result of a disclosure by a party or a party's Representatives in violation of this Agreement; and provided further, nothing contained herein shall preclude the Shareholder or Uni-Mat from utilizing the Technology in connection with (i) the performance of their obligations under the Manufacturing Agreement or the contracts listed on Schedule 3.8(b), or (ii) the use, manufacture, sale or lease of products or services pursuant to the Excluded Rights.

11.6 Manufacturing Rights; Proprietary Rights of Newpark.

(a) The parties contemplate that the Shareholder and Uni-Mat shall have a right of first refusal, on an order by order basis, to manufacture any prefabricated mats or other products sold, leased or used by Newpark and its Affiliates following the Closing that are based upon, utilize or otherwise incorporate the Technology, subject to and in accordance with the terms of the Manufacturing Agreement, and Newpark acknowledges and agrees that the Intellectual Property Assets of the Company as of the Closing will not include the right to manufacture prefabricated mats or other products that are based upon, utilize or otherwise incorporate the Technology; provided, however, if, for any reason, the Shareholder and Uni-Mat elect not to manufacture the prefabricated mats or other products called for by an order submitted by Newpark or if the Shareholder and Uni-Mat otherwise are unable to deliver in a timely manner such prefabricated mats and other products in such quantities and of such quality as may be required from time to time by Newpark, then, as and to the extent provided in the Manufacturing Agreement, Newpark

shall have the right to manufacture, and to contract for the manufacture by others of, prefabricated mats and other products that are based upon, utilize or otherwise incorporate the Technology, for its own account and the account of its customers.

(b) The Shareholder and Uni-Mat acknowledge and agree that: (i) Newpark currently is engaged in the business of manufacturing, providing, using, selling and leasing prefabricated mats for the construction of temporary roads and worksites for the site preparation industry and otherwise manufacturing, providing, using, selling and leasing temporary roads and worksites and materials, supplies, products and services related thereto and used in connection therewith; and (ii) Newpark currently manufactures prefabricated mats and other materials, supplies and products used in such business in accordance with proprietary rights owned or licensed by Newpark. Nothing contained herein shall in any way limit the right of Newpark to manufacture, provide, use, sell or lease products or services which are based upon, utilize or otherwise incorporate proprietary rights (other than the Technology) now or hereafter owned or licensed by Newpark, or in which Newpark now or hereafter has any interest, regardless of whether such products or services are competitive with, or substantially equivalent to, product or services that are based upon, utilize or otherwise incorporate the Technology, and nothing contained herein shall be deemed to grant to the Shareholder, Uni-Mat or any of their Affiliates any interest in any such proprietary rights of Newpark or any right to use such proprietary rights.

11.7 Restrictions on Transfer of Newpark Shares.

(a) The Shareholder shall not be permitted to sell or otherwise transfer or dispose of any of the Newpark Shares or any interest therein (unless the transfer or disposition has been registered under the Securities Act) without first having complied with each of the following conditions:

(i) Newpark shall have received written notice of the proposed transfer, setting forth the circumstances and details thereof; and

(ii) Newpark shall have received a written opinion from a law firm satisfactory to Newpark specifying the nature and circumstances of the proposed transfer and indicating that the proposed transfer will not be in violation of any of the provisions of the Securities Act and the rules and regulations promulgated thereunder.

(b) Commencing upon the second anniversary of the Closing, sales of Newpark Shares made in compliance with Rule 144 may be made without Newpark's receiving the opinion of counsel specified in paragraph 11.7(a), provided the seller furnishes to Newpark a copy of the Form 144 filed with the Securities and Exchange Commission and such other information as Newpark may reasonably request.

11.8 Customer Inquiries.

Following the Closing, the Shareholder and Uni-Mat shall refer to Newpark any inquiries received by them from current or prospective customers regarding the purchase or use of prefabricated mats, other than any such inquiries relating to orders that may be filled pursuant to the Excluded Rights.

12. Survival of Representations.

All statements contained in any schedule, statement, certificate or other instrument delivered pursuant hereto by or on behalf of any party shall be deemed to be representations and warranties made pursuant to this Agreement by such party. All representations, warranties and agreements made by the parties shall survive the Closing and any investigation made by or on behalf of any party hereto.

13. Indemnification.

13.1 Uni-Mat and the Shareholder.

Subject to the further provisions of this paragraph 13, Uni-Mat and the Shareholder shall, jointly and severally, indemnify and hold harmless Newpark against any and all losses, liabilities, claims, damages, costs and expenses, including reasonable attorneys' fees, court costs, consultant fees and expert fees (collectively the "Damages"), insofar as such Damages (or actions in respect thereof) are based upon or arise out of (a) any breach of any warranty, representation, covenant or agreement made herein by the Company, Uni-Mat or the Shareholder, or (b) any obligations or liabilities of the Company which are based upon events which occurred or circumstances which existed on or before the Closing Date (other than obligations and liabilities of the Company under the Corporate Contracts, but only to the extent such obligations and liabilities pertain to and are to be performed during any period commencing after the Closing), whether or not the existence of such liabilities or obligations (or the facts, circumstances or events underlying such liabilities or obligations) was disclosed pursuant hereto or constitutes a breach of any representation or warranty hereunder, including, without limitation, all obligations and liabilities attributable to the following: (i) all Taxes payable with respect to periods ending on or before the Closing; (ii) the performance, non-performance or breach by the Company prior to the Closing of any of the Corporate Contracts, or any obligation or commitment arising or accruing thereunder prior to the Closing; (iii) the violation by the Company of any Legal Requirement at any time prior to the Closing; and (iv) obligations now existing or which hereafter may exist by reason of, or in connection with, any alleged misfeasance or malfeasance by the Company in the conduct of its business at any time prior to the Closing. The indemnification obligations provided for in this paragraph shall be the joint and several responsibility of Uni-Mat and the Shareholder, and they shall not have any right to recover any portion of their liability from the Company, whether by right of indemnification, contribution or otherwise.

13.2 By Newpark.

Subject to the further provisions of this paragraph 13, Newpark shall indemnify and hold harmless the Shareholder against all Damages insofar as such Damages (or actions in respect thereof) are based upon or arise out of any breach of any warranty, representation, covenant or agreement made herein by Newpark or Newco.

13.3 Indemnification Procedures.

(a) Notice of Asserted Liability. Promptly after receipt by an

indemnified party of notice of any demand, claim or circumstances which gives rise, or, with the lapse of time, would give rise to a claim or the commencement (or threatened commencement) of any action, proceeding or investigation that may result in Damages (an "Asserted Liability"), the party receiving such notice (the "Indemnitee") shall give notice thereof to the indemnifying party or parties (the "Indemnitor"). The notice shall describe the Asserted Liability in reasonable detail and, to the extent practicable, shall indicate the amount (estimated, if necessary) of the Damages that have been or may be suffered by Indemnitee. The failure so to notify Indemnitor shall not relieve it of any liability that it may have to Indemnitee except the extent that Indemnitor demonstrates that the defense of such action is materially prejudiced thereby.

(b) Opportunity to Defend. Indemnitor may elect to compromise or

defend, at its own expense and by its own counsel (subject to the reasonable approval of Indemnitee), any Asserted Liability; provided, however, that Indemnitor may not compromise or settle any Asserted Liability without the consent of Indemnitee unless such compromise or settlement requires no more than a monetary payment for which Indemnitee and any other indemnifiable parties hereunder are fully indemnified or involves other matters not binding upon Indemnitee and such other indemnifiable parties. If Indemnitor elects to compromise or defend such Asserted Liability, it shall within 30 days (or sooner, if the nature of the Asserted Liability so requires) notify Indemnitee of its intent to do so with counsel reasonably satisfactory to Indemnitee, and Indemnitee shall cooperate in the compromise of, or defense against, such Asserted Liability. If Indemnitor so elects, Indemnitor shall be obligated to defend such Asserted Liability and pay all Damages incurred in such defense until either (a) Indemnitor and Indemnitee agree otherwise, or (b) a court of competent jurisdiction determines that Indemnitor does not have an obligation to indemnify Indemnitee. If Indemnitor elects not to compromise or defend any Asserted Liability, fails to notify Indemnitee of its election as provided herein or contests its obligation to indemnify Indemnitee, Indemnitee shall have the absolute right to pay, compromise or defend such Asserted Liability in respect of any Asserted Liability for which Indemnitor may have an indemnification obligation hereunder, without prejudice to any right Indemnitee may have hereunder. If Indemnitee elects to pay, compromise or defend such Asserted Liability pursuant to the foregoing provisions, all Damages incurred by Indemnitee in connection therewith shall be paid by Indemnitor as incurred by Indemnitee unless Indemnitor contests its obligation to indemnify Indemnitee, in which case Indemnitor shall pay or reimburse

Indemnitee for such Damages if and when it is finally determined that Indemnitee is entitled to indemnification from Indemnitor hereunder. The party which elects to compromise or defend any Asserted Liability pursuant to the foregoing provisions shall control the matter subject to such provisions. In any event, once Indemnitor elects to defend any Asserted Liability, Indemnitee may participate, at its own expense from that point in time, in the defense of any Asserted Liability. If any party chooses to defend or participate in the defense of any Asserted Liability, it shall have the right to receive from the other parties, subject to any restriction of applicable law or that may be necessary to preserve the privilege of attorney-client communications, any books, records or other documents within such other parties' control that are necessary or appropriate for such defense.

13.4 Affiliates.

For purposes of this Agreement, any Damages suffered by an Affiliate of Newpark or by an Affiliate of the Shareholder shall be deemed to have been suffered by Newpark or by the Shareholder, as the case may be.

14. Termination.

Subject to the provisions of paragraph 10 relating to delay of the Closing Date, either Newpark and Newco, on the one hand, or the Pouyer Group, on the other hand, may forthwith terminate this Agreement on the Closing Date in accordance with the following provisions:

14.1 Without liability to any of the parties if a bona fide action or proceeding shall be pending against any party on the Closing Date wherein an unfavorable judgment, decree or order would prevent or make unlawful the carrying out of the transactions contemplated by this Agreement; provided, however, if such action or proceeding results from the negligent act or omission, or the intentional malfeasance, of a party, then the provisions of paragraph 14.2 shall control; and

14.2 Without prejudice to the other rights or remedies which it may have, if default shall be made by the other party hereto in the observance or due and timely performance of any of its covenants and agreements herein contained, or if there shall have been any material breach by the other party of any of the warranties and representations of such party contained herein or in any document or certificate delivered pursuant hereto, or if any condition precedent to its obligations which is in the control of the other party hereto has not been satisfied or waived.

15. General Provisions.

15.1 Notices.

All notices, requests, demands, waivers, consents and other communications hereunder shall be in writing, shall be delivered either in person, by telegraphic, facsimile or other electronic means, by overnight air courier or by mail, and shall be deemed to have been duly given and to have become effective (a) upon receipt if delivered in person or by telegraphic, facsimile or other electronic means calculated to arrive on any business day prior to 5:00 p.m., local time, or on the next succeeding business day if delivered on a non-business day or after 5:00 p.m., local time, (b) one business day after having been delivered to an air courier for overnight delivery, or (c) three business days after having been deposited in the mails as certified or registered mail, return receipt requested, all fees prepaid, directed to the parties or their assignees at the following addresses (or at such other address as shall be given in writing by a party hereto):

If to Newpark or Newco, addressed to:

Newpark Resources, Inc.
3850 Causeway Boulevard
Suite 1770
Metairie, Louisiana 70002
Facsimile: (504) 833-9506
Attn: James D. Cole

With a copy to:

Bertram K. Massing, Esq.
Ervin, Cohen & Jessup
9401 Wilshire Boulevard, 9th Floor
Beverly Hills, CA 90212-2974
Facsimile: (310) 859-2325

If to the Pouyer Group:

Uni-Mat International, Inc.
503 Martin Street
Houston, Texas 77018
Facsimile: (713) 697-1227

With a copy to:

John Truehart, Esq.
Porto, Truehart, McStay & Darcy, L.L.C.
5100 Westheimer
Suite 131
Houston, Texas 77056
Facsimile: (713) 629-9286

15.2 Amendment and Waiver.

The parties hereto may by mutual agreement in writing signed by each party amend this Agreement in any respect. In addition, any party hereto may in writing: (a) extend the time for the performance of any of the acts or obligations of the other party; (b) waive any inaccuracies in the representations or warranties of the other party contained in this Agreement or in any document or certificate delivered pursuant hereto; (c) waive compliance or performance by the other party with any of the covenants, agreements or obligations of such party contained in this Agreement; and (d) waive the satisfaction of any condition that is precedent to the performance by the party so waiving of any of its obligations under this Agreement. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party. A waiver by one party of the performance of any covenant, agreement, obligation, condition, representation or warranty shall not be construed as a waiver of any other covenant, agreement, obligation, condition, representation or warranty. A waiver by any party of the performance of any act shall not constitute a waiver of the performance of any other act or an identical act required to be performed at a later date.

15.3 Assignment; Parties Bound and Benefitted.

No party may assign any of its rights or delegate any of its duties under this Agreement without the prior written consent of the other party hereto. Except as otherwise provided herein, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their permitted successors and assigns. Except as otherwise specifically provided herein, this Agreement does not create, and shall not be construed as creating, any rights enforceable by any person not a party to this Agreement.

15.4 Severability.

The provisions of this Agreement are severable, and if any one or more provisions may be determined to be judicially unenforceable, in whole or in part, the remaining provisions, and any partially unenforceable provisions to the extent enforceable, shall nevertheless be binding and enforceable.

15.5 Entire Understanding.

This Agreement and the other documents and instruments specifically provided for in this Agreement contain the entire understanding between the parties concerning the subject matter of this Agreement and such other documents and instruments and supersede all prior understandings and agreements, whether oral or written, between them representing the subject matter hereof and thereof. There are no representations, agreements, arrangements or understandings, oral or written, between or among the parties hereto relating to the subject matter of this Agreement and such other documents and instruments which are not fully expressed herein or therein.

15.6 Expenses.

Each party shall bear and pay its own costs and expenses relating to the transactions contemplated by, or the performance of or compliance with any condition or covenant set forth in, this Agreement.

15.7 Remedies Not Exclusive.

Except as specifically provided for elsewhere in this Agreement, no remedy conferred by any of the specific provisions of this Agreement is intended to be exclusive of any other remedy, and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. The election of any one or more remedies by a party shall not, except as otherwise expressly provided for herein, constitute a waiver of the right to pursue other available remedies.

15.8 Definitions.

As used in this Agreement, the terms set forth below shall have the following meanings:

"Affiliate" of a specified person means any person that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with the person specified and, in the case of a natural person, includes the spouse, siblings, ancestors and lineal descendants of such person and the spouses of the siblings, ancestors and lineal descendants of such person. The term "control" means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person.

"Business" means the business of manufacturing, providing, using, selling or leasing prefabricated mats for the construction of temporary roads or worksites for the site preparation industry or otherwise manufacturing, providing, using, selling or

leasing temporary roads or worksites or any materials, supplies, products or services related thereto or used in connection therewith.

"Environmental Legal Requirements" means all Legal Requirements relating to the use, handling, treatment, storage, transportation, disposal, emission, discharge or release of Hazardous Materials or otherwise relating to the protection of the environment or industrial hygiene (including, without limitation, ambient air, surface water, ground water, land surface or subsurface strata).

"Governmental Entity" means any court, governmental department, commission, council, board, bureau, agency or other judicial, administrative, regulatory, legislative or other instrumentality of the United States of America or any foreign country, or any state, county, municipality or local governmental body or political subdivision of or within the United States of America or any foreign country.

"Hazardous Materials" means any substances (including, without limitation, any asbestos, formaldehyde, radioactive substances, hydrocarbons, polychlorinated biphenyls, industrial solvents, flammables, explosives and any other hazardous substances, solid wastes or toxic materials) that are defined as hazardous or toxic substances under Legal Requirements relating to the protection of the environment or industrial hygiene.

"Intellectual Property Assets" means any and all trademarks, trade names, service marks, copyrights, patents, patentable inventions and discoveries and Trade Secrets, and applications or registrations relating to any of the foregoing, owned, used or licensed by the Company as licensee or licensor. Unless the context indicates otherwise, references herein to the Intellectual Property Assets mean the Intellectual Property Assets owned, used or licensed by the Company on the date hereof and the Intellectual Property Assets required to be owned, used or licensed by the Company on the Closing Date.

"Legal Requirements" means (a) any and all laws, statutes, codes, rules, regulations, ordinances, judgments, orders, writs, decrees, requirements or determinations of any Governmental Entity, (b) to the extent not covered by clause (a) immediately above, any and all requirements of permits, licenses, certificates, authorizations, concessions, franchises or other approvals granted by any Governmental Entity, and (c) any and all duties arising under common law.

"Liens" means any liens, encumbrances, covenants, conditions, restrictions, easements, encroachments, rights of way, charges or other rights, claims or interests of any third party whatsoever.

"Person" or "person" means an individual, a corporation, a partnership, a limited liability company, an association, a trust or any other entity or organization, including, without limitation, any Governmental Entity.

"Representatives" of a party means the respective directors, officers, employees, representatives, consultants and advisors of the party and its Affiliates.

"Taxes" means any income, gross receipts, ad valorem, premium, excise, value-added, sales, use, transfer, franchise, license, severance, stamp, occupation, service, lease, withholding, employment, payroll, premium, property or windfall profits tax, alterative or add-on-minimum tax or other tax, fee or assessment, together with any interest and any penalty, addition to tax or additional amount imposed by any Governmental Entity responsible for the imposition of any such tax.

"Tax Return" means any return, report, statement, information statement and the like required to be filed with any Governmental Entity with respect to Taxes.

"Technology" means all patents, copyrights, patentable inventions and discoveries, Trade Secrets and applications and registrations relating to any of the foregoing, and all similar intellectual property rights, owned by the Company, Uni-Mat or the Shareholder or in which the Company, Uni-Mat or the Shareholder has any interest as of the Closing Date, or in which the Company, Uni-Mat or the Shareholder may have any interest in the future (including any enhancements of or improvements to the Technology made by any of them) which relate to or are used or useful in connection with the Business.

"To the best knowledge" and similar phrases referring to the knowledge of a party mean the actual knowledge, or the knowledge that a person would have after reasonable inquiry, of such party or, in the case of a corporation or other legal entity, of such party's executive officers.

"Trade Secrets" means all know-how, trade secrets, confidential information, customer lists, software, technical information, data, process technology, plans, drawings and blueprints owned, used or licensed by the Company as licensee or licensor.

15.9 Tax Effect.

Newpark has not made and is not making any representations to the Pouyer Group concerning any of the tax effects of the transactions provided for in the Merger Agreements. Newpark shall not be liable for or in any way responsible to the Company, Uni-Mat or the Shareholder because of any tax effect resulting from the transactions provided for in the Merger Agreements.

15.10 Captions.

The captions appearing at the beginning of the various paragraphs of this Agreement are for convenience of reference only and shall not be given any effect whatsoever in the construction or interpretation of this Agreement.

15.11 Attorneys' Fees.

In the event that any proceeding is brought in connection with this Agreement, or any document, agreement, instrument or certificate delivered under or pursuant to this Agreement, the prevailing party in such proceeding shall be entitled to recover from the other party all costs, expenses and reasonable attorneys' fees incidental to any such proceeding.

15.12 Choice of Law.

This Agreement shall be construed, interpreted and enforced in accordance with the internal laws of the State of Texas without reference to choice of law rules.

15.13 Number and Gender.

Terms used herein in any number or gender include other numbers or genders, as the context may require.

15.14 Counterparts.

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

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

Newpark Resources, Inc.

By: /s/ James D. Cole

Name: James D. Cole
Title:President

J. Pouyer Interests, Inc.

By: /s/ Joseph E. Pouyer

Name: Joseph E. Pouyer
Title: President

JPI Acquisition Corp.

By: /s/ James D. Cole

Name: James D. Cole
Title:President

Uni-Mat International, Inc.

By: /s/ Joseph E. Pouyer

Name: Joseph E. Pouyer
Title:President

The Shareholder:

/s/ Joseph E. Pouyer

Joseph E. Pouyer, individually

FIRST AMENDMENT TO AGREEMENT
AND PLAN OF REORGANIZATION

THIS FIRST AMENDMENT TO AGREEMENT AND PLAN OF REORGANIZATION (the "Amendment") is made and entered into as of the 17th day of April, 1996, by and among Newpark Resources, Inc., a Delaware corporation ("Newpark"), JPI Acquisition Corp., a Texas corporation and a wholly-owned subsidiary of Newpark ("Newco"), J. Pouyer Interests, Inc., a Texas corporation (the "Company"), Uni-Mat International, Inc., a Texas corporation ("Uni-Mat"), and Joseph E. Pouyer, an individual ("Shareholder"), with reference to the following facts:

A. Newpark, Newco, the Company, Uni-Mat and the Shareholder have entered into that certain Agreement and Plan of Reorganization, dated April 8, 1996, as amended by the letter agreement dated April 8, 1996, providing for the merger of the Company with and into Newco (the "Original Agreement").

B. The parties now desire to amend the Original Agreement in certain respects.

C. Capitalized terms used herein, unless otherwise defined, have the meanings attributed to them in the Original Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements set forth herein, the parties agree as follows:

1. Schedule 3.5, Schedule 3.8(b), Schedule 3.9(a), Schedule 3.9(b), Schedule 3.9(c) and Schedule 3.10, in the form attached to the Original Agreement, are superseded and replaced by Schedule 3.5, Schedule 3.8(b), Schedule 3.9(a), Schedule 3.9(b), Schedule 3.9(c) and Schedule 3.10 to this Amendment.

2. The last sentence of paragraph 3.8(b) of the Original Agreement is hereby modified so that it shall hereafter read as follows:

"Prior to the Closing, the Company may transfer to the Shareholder the rights of the Company, if any, under the contracts described on Schedule 3.8(b) and the accounts receivable and any other assets of the Company, other than the assets described in the first sentence of this paragraph."

3. Paragraph 3.9(a) of the Original Agreement is hereby modified so that it shall hereafter read as follows:

"Except for the Excluded Rights (the ownership of which shall be retained by the Shareholder and Uni-Mat) and subject to the provisions of paragraph 11.6 and the rights of the parties to the agreements listed on Schedule 3.8(b) and Schedule 3.9(a) (other than the License Agreement Amendment (the "Uni-Mat License Agreement"), dated December 15, 1990, between Uni-Mat and the Shareholder), at the Closing, the Intellectual Property Assets of the Company shall include: (i) the absolute and exclusive right to practice the Technology in connection with the use, sale and lease of any and all products and services in the United States, including, without limitation, prefabricated mats for the site preparation industry; (ii) the exclusive right to use all "Trade Secrets" (as defined in paragraph 15.8), trademarks, trade names, service marks and other intellectual property rights owned by the Company, Uni-Mat or the Shareholder, as and to the extent set forth in the License Agreement; and (iii) all right, title and interest of the Pouyer Group under any agreements (other than the agreements listed on Schedule 3.8(b)) pursuant to which the Company, Uni-Mat or the Shareholder has agreed to sell to third parties prefabricated mats or other products incorporating the Technology or has licensed third parties to use the Technology in the United States. Schedule 3.9(a) sets forth a complete and accurate list of all trademarks, trade names and service marks, whether registered or unregistered, owned or used by the Company, Uni-Mat or the Shareholder in connection with the use, sale or lease of prefabricated mats in the United States and a complete and accurate list and summary description of all contracts or agreements relating to the Intellectual Property Assets to which the Company, Uni-Mat or the Shareholder is a party or is bound, whether as licensor or licensee or as a supplier of products and services. Except as set forth on Schedule 3.9(a), neither the Shareholder nor any of his Affiliates have entered into any license agreements or otherwise granted to any person any rights to use the Technology or to purchase products or services that are based upon, utilize or otherwise incorporate the Technology."

4. The first sentence of paragraph 3.9(b) of the Original Agreement is hereby modified so that it shall hereafter read as follows:

"Except as disclosed on Schedule 3.9(a) or Schedule 3.9(b), the Company owns all right, title and interest in and to the Intellectual Property Assets, neither the Company, Uni-Mat nor the Shareholder has assigned, transferred or licensed, or purported to assign, transfer or license, to any person any of the Intellectual Property Assets, or any registrations therefor or any rights included therein, and the Company is not obligated to pay any royalties or other fees to any other person with respect to any of the Intellectual Property Assets."

5. The fourth sentence of paragraph 3.9(c) of the Original Agreement is hereby modified so that it shall hereafter read as follows:

"Except as set forth on Exhibit 3.9(c), all of the issued Patents are in compliance with formal legal requirements (including payment of filing, examination and maintenance fees and proofs of working or use), are valid and enforceable and are not subject to any unpaid maintenance fees or taxes."

6. The sixth sentence of paragraph 3.9(c) of the Original Agreement is hereby modified so that it shall hereafter read as follows:

"To the best knowledge of the Pouyer Group, there is no potentially interfering patent or patent application of any third party."

7. In addition to the representations and warranties of the Pouyer Group set forth in the Original Agreement, the Company, Uni-Mat and the Shareholder hereby jointly and severally represent and warrant to Newpark and Newco as follows:

(a) Schedule 3.8(b) sets forth a complete and accurate summary of the terms upon which each of the agreements listed therein shall terminate. Following the termination of each such agreement, no party thereto shall have any further right to manufacture, sell or lease products or services that are based upon, utilize or otherwise incorporate the Technology.

(b) Uni-Mat has performed all obligations required to be performed by it under the Cross-License Agreement (the "Hicks Agreement"), dated March 7, 1992, between Uni-Mat and Gary D. Hicks ("Hicks") including, without limitation, the payment to Hicks of

the amounts contemplated by paragraph 1 of the Hicks Agreement, and Hicks does not have any Lien on any assets of the Shareholder, Uni-Mat or the Company, whether pursuant to the provisions of the Hicks Agreement or otherwise. Uni-Mat hereby covenants and agrees that it shall continue to perform, and the Shareholder hereby covenants and agrees that he shall cause Uni-Mat to perform, all of its obligations under the Hicks Agreement arising from and after the date hereof, subject to the obligations of the Company under the License Agreement.

(c) The agreements, orders and judgements listed on Schedule 3.9(b) constitute all of the agreements, orders and judgements relating to the resolution of the matters referenced therein. The Order of Dismissal, in the form previously furnished by the Shareholder to Newpark and relating to the action referred to in paragraph B.2 of Schedule 3.9(b), has been entered by the Court in the form provided by the Shareholder to Newpark.

(d) All obligations of the Shareholder and Uni-Mat to purchase prefabricated mats from Central Industries, Inc. ("Central"), and all obligations of Central to build prefabricated mats for the Shareholder and Uni-Mat, whether pursuant to the terms of the agreements, judgements and orders referred to on Schedule 3.9(b) or otherwise, have been satisfied in full. Without limiting the generality of the foregoing, Central has no further right to manufacture, sell or lease products or services that are based upon, utilize or otherwise incorporate the Technology.

(e) Under the terms of the Settlement Agreement referred to in paragraph B.1 of Schedule 3.9(b) (the "Settlement Agreement"), W. W. Hunt Oilfield Contractors has been granted the right to manufacture prefabricated mats incorporating the Technology upon the payment to the Shareholder or Uni-Mat of a licensing fee in the amount of \$35.00 per mat. Except as set forth in the preceding sentence, none of the Shareholder, the Company or Uni-Mat have any ongoing obligations or liabilities under the Settlement Agreement, no other party thereto has any right to manufacture, sell or lease products or services that are based upon, utilize or otherwise incorporate the Technology, and nothing contained therein will be binding upon Newpark, Newco or the Company after the Closing or in any way limit or adversely affect the use of the Intellectual Property Assets by Newpark, Newco or the Company after the Closing. Effective immediately prior to the Closing, the Shareholder and Uni-Mat hereby assign to the Company any and all rights of the Shareholder and Uni-Mat under the Settlement Agreement, including, without limitation, the right to receive all licensing or royalty fees payable thereunder.

(f) All loans and advances heretofore made by Texas Guaranty National Bank to the Shareholder, Uni-Mat or the Company, and all rights with respect thereto (including, without limitation, all Liens), have been assigned by Texas Guaranty National Bank to the U.S. Small Business Administration (the "SBA"). Upon the payment to the SBA

of the amount specified in Schedule 7(e), all obligations of the Shareholder, Uni-Mat and the Company with respect to such loans and advances shall be satisfied and paid in full, and the SBA shall be obligated to release any and all Liens heretofore granted by the Shareholder, Uni-Mat or the Company to Texas Guaranty National Bank or the SBA.

8. Uni-Mat hereby grants to the Company (and to Newco as the successor-in-interest to the Company in the Merger) a non-exclusive, paid-up, royalty-free license, with the right to sublicense others, to make, use, sell and lease prefabricated mats under United States Patent Number 4,875,800 (the "Hicks Patent"). The license granted hereby to the Company (and to Newco as the successor-in-interest to the Company in the Merger) shall be equal in scope to the license granted to Uni-Mat under the Hicks Agreement, shall continue in effect throughout the life of the Hicks Patent and shall be deemed to have been granted in connection with the license granted to the Company (and to Newco as the successor-in-interest to the Company in the Merger) pursuant to the License Agreement. Uni-Mat agrees to execute such further documents and instruments as may be necessary or appropriate to carry out the provisions of this paragraph.

9. Uni-Mat and the Shareholder hereby represent, warrant, covenant and agree as follows:

(a) Except as disclosed on Schedule 3.9(a) or Schedule 3.9(b), Uni-Mat has not assigned, transferred or licensed, or purported to assign, transfer or license, to any person any of its rights under the Uni-Mat License Agreement.

(b) Uni-Mat hereby consents to any and all prior use by the Company of any of the intellectual property rights licensed to Uni-Mat under the Uni-Mat License Agreement.

(c) Uni-Mat hereby consents to and approves of the terms of the License Agreement, as the same may be executed at the Closing, and agrees that, from and after the Closing, its rights under the Uni-Mat License Agreement shall not include any of the rights licensed to the Company (and to Newco as the successor-in-interest to the Company in the Merger) under the License Agreement. Without limiting the generality of the foregoing, in the event of any conflict between the rights of the licensee under the License Agreement and the rights of Uni-Mat under the Uni-Mat License Agreement, the rights of the licensee under the License Agreement shall be prior and superior to the rights of Uni-Mat under the Uni-Mat License Agreement.

(d) Uni-Mat acknowledges that it is an Affiliate of the Shareholder and agrees to be bound by any and all provisions of the License Agreement that are applicable to Affiliates of the Shareholder.

(e) The Shareholder and Uni-Mat agree to execute such further documents and instruments as may be necessary or appropriate to implement the provisions of this paragraph 9.

10. The Original Agreement, as amended by this Amendment, shall remain in full force and effect in accordance with its terms. This Amendment may be executed in one or more counterparts. No modification of this Amendment shall be valid unless in writing and signed by the parties hereto. In the event of any conflict between the provisions of this Amendment and the provisions of the Original Agreement, the provisions of this Amendment shall control.

IN WITNESS WHEREOF, the parties have duly executed this Amendment as of the date first above written.

Newpark Resources, Inc.

By: /s/ Matthew W. Hardey

Name: _____
Title: _____

J. Poyer Interests, Inc.

By: /s/ Joseph E. Poyer

Name: Joseph E. Poyer
Title: President

JPI Acquisition Corp.

By: /s/ Matthew W. Hardey

Name: _____
Title: _____

Uni-Mat International, Inc.

By: /s/ Joseph E. Poyer

Name: Joseph E. Poyer
Title: President

The Shareholder:

/s/ Joseph E. Poyer

Joseph E. Poyer, individually

NONCOMPETITION AGREEMENT

THIS NONCOMPETITION AGREEMENT is made and entered into as of the ___ day of April, 1996, by and between Newpark Resources, Inc., a Delaware corporation ("Newpark"), and Joseph E. Pouyer, an individual ("Covenantor"), with reference to the following facts:

A. Newpark, JPI Acquisition Corp. ("Newco"), a Texas corporation and a wholly-owned subsidiary of Newpark, J. Pouyer Interests, Inc., a Texas corporation (the "Company"), Uni-Mat International, Inc., a Texas corporation ("Uni-Mat"), and Covenantor have entered into an Agreement and Plan of Reorganization, dated April 8, 1996 and as amended April 8, 1996 and April 17, 1996 (the "Plan"), which provides for the merger of the Company with and into Newco (the "Merger") and the conversion of all of the outstanding shares of capital stock of the Company into cash and shares of Common Stock of Newpark. Covenantor owns beneficially and of record all of the outstanding capital stock of the Company and Uni-Mat.

B. The Company owns the exclusive right to use certain patents and other intellectual property rights in connection with the use, sale and lease in the United States of prefabricated mats for the construction of temporary roads and worksites (other than for sale or lease to any department, bureau or agency of the United States). Prior to the date hereof, Covenantor and Uni-Mat have been engaged in the business of manufacturing, selling and leasing prefabricated mats which incorporate the foregoing intellectual property rights.

C. Concurrently herewith, the parties thereto are consummating the Merger and the other transactions contemplated by the Plan. This Agreement is delivered as an incident to the continued goodwill of the business of the Company and is a material inducement to the consummation by Newpark of the transactions contemplated by the Plan.

D. Capitalized terms used herein that are not defined herein have the meanings attributed to them in the Plan.

NOW, THEREFORE, in consideration of the foregoing and in order to satisfy a condition precedent to the obligations of Newpark under the Plan, the parties agree as follows:

1. Subject to the provisions of paragraph 3, Covenantor hereby agrees that he will not, during the term of this Agreement, directly or indirectly, engage in, or own any interest in any corporation, partnership, limited liability company, proprietorship, joint venture, firm, trust or other entity which engages in, the business of (a) providing, using,

selling or leasing any products, services, materials or supplies incorporating or using any of the Technology, or (b) providing, using, selling or leasing prefabricated mats for the construction of temporary roads or worksites for the site preparation industry or otherwise providing, using, selling or leasing temporary roads or worksites or any materials, supplies, products or services related thereto or used in connection therewith, regardless, in the case of clause (b), of whether such business involves any use of the Technology. (All such entities other than the parties hereto are hereinafter referred to as "Competitors", and the businesses described in the first sentence of this paragraph are hereinafter collectively referred to as the "Business".) Anything in this Agreement to the contrary notwithstanding, ownership of not more than one percent (1%) of the capital stock of any corporation which has at least one class of capital stock registered under Section 12 of the Securities Exchange Act of 1934 shall not constitute a breach of this paragraph.

2. Covenantor hereby further agrees that he will not, during the term of this Agreement, directly or indirectly: (a) be employed by (as an employee, agent, independent contractor or otherwise), operate, control or otherwise participate in any Competitor; (b) lend credit or money for the purpose of assisting another to establish or operate any Competitor; (c) request or advise any present or future customer or supplier of the Business, as conducted by Newpark and its Affiliates, to withdraw, curtail or cancel its business with Newpark and its Affiliates; or (d) induce or influence (or attempt to induce or influence) any person who is engaged (as an employee, agent, independent contractor or otherwise) by Newpark or any of its Affiliates to terminate his or her employment or engagement with Newpark or such Affiliate.

3. The provisions of this Agreement shall not be construed to in any way limit the ability of Covenantor to: (a) directly sell or lease products or services (including products or services incorporating or using the Technology) to any department, bureau or agency of the United States; (b) perform his obligations under the Manufacturing Agreement or the contracts listed on Schedule 3.8(b) of the Plan; or (c) use, manufacture, sell or lease products or services pursuant to the Excluded Rights, in each case either directly, through a controlled corporation or other entity or as an employee or agent of, independent contractor for or participant in a corporation, joint venture or other entity; provided, however, anything herein to the contrary notwithstanding, Covenantor may not, directly or indirectly, sell or lease any products, services, materials or supplies comprising a part of the Business to any state or local government, or any department, bureau or agency thereof, or to any non-governmental person for resale, directly or indirectly, to any department, bureau or agency of the United States.

4. This Agreement shall commence on the date hereof and shall continue until the later of December 28, 2010 or the latest expiration date of any of the Patents licensed to the Company as part of the Intellectual Property Assets, as the same may be extended from time to time.

5. The provisions of this Agreement shall cover competition throughout the United States (the "Territory"), Covenantor hereby acknowledging that (a) the Company and its Affiliates have sold products and services subject to this Agreement to customers located in various localities throughout the Territory, and (b) Newport presently intends to continue to use, sell and lease such products and services to customers located throughout the Territory.

6. Covenantor hereby stipulates and agrees that any breach by him of this Agreement cannot be reasonably or adequately compensated by damages in an action at law and that, in the event of any such breach, Newport shall be entitled to injunctive relief in addition to any other available remedies.

7. This Agreement shall be construed as a separate agreement covering competition in each of the counties and states of the Territory, and, to the extent that it shall be illegal or unenforceable in any one of said geographic areas or after a term shorter than that set forth above, this Agreement shall not be affected with respect to each other county and state for the maximum period of time for which it may be enforced, this Agreement with respect to each such geographic area being construed as severable and independent. If any restriction contained in this Agreement is held by any court of competent jurisdiction to be unenforceable, a lesser restriction as determined by such court to be enforceable shall be severable therefrom and enforced in its place, and the remaining restrictions contained herein shall be enforceable independently therefrom.

8. Covenantor acknowledges and agrees that the provisions of this Agreement are necessary to protect the interests of Newport and the continued goodwill of the business acquired by Newport pursuant to the Plan and that the restrictive covenants set forth herein are reasonable in scope and duration. Covenantor further acknowledges and agrees that he has a material financial interest in the consummation of the transactions contemplated by the Plan.

9. Unless the context indicates otherwise, all references to Newport herein shall be deemed to also include each and every person, corporation or other entity which is in control of, controlled by or under common control with it.

10. This Agreement shall inure to the benefit of and be binding upon Newport and its successors and assigns, including, without limitation, any person, partnership, corporation or other entity which may succeed to the business acquired by Newport pursuant to the Plan, and shall inure to the benefit of and be binding upon Covenantor and his successors.

11. All notices, requests or other communications provided for in or to be given under this Agreement shall be in writing, may be delivered in person, by telegraphic or

other electronic means, by overnight air courier or by mail, and shall be deemed to have been duly given and to have become effective (a) upon receipt if delivered in person or by telegraphic or other electronic means, (b) one business day after having been delivered to an overnight air courier or (c) three business days after having been deposited in the mails as certified or registered matter, all fees prepaid, directed to the parties at the following addresses (or at such other address as shall be given in writing by a party hereto):

If to the Newpark:

Newpark Resources, Inc.
3850 Causeway Boulevard
Suite 1770
Metairie, Louisiana 70002
Facsimile: (504) 833-9506
Attn: James D. Cole

If to Covenantor:

c/o Uni-Mat International, Inc.
503 Martin Street
Houston, Texas 77018
Facsimile: (713) 697-1227

12. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, whether oral or written, between them relating to the subject matter hereof. No supplement, modification or waiver of this Agreement shall be binding unless executed in writing by the party to be bound thereby. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided. Any failure by Newpark to insist on strict compliance with any of the terms and conditions of this Agreement shall not be deemed a waiver of any such terms or conditions. All of Newpark's remedies are cumulative and not alternative. Terms used herein in any number or gender include other numbers or genders, as the context may require.

13. This Agreement shall be construed and governed by, and enforced in accordance with, the internal laws of the State of Texas without reference to its laws governing choice of law.

14. In any litigation relating to this Agreement, including litigation with respect

to any supplement, modification or waiver of this Agreement or any of its provisions, the prevailing party shall be entitled to recover its costs and reasonable attorneys' fees.

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

Newpark Resources, Inc.

By: /s/ Matthew W. Hardey

Name: Matthew W. Hardey

Title: _____

Covenantor:

/s/ Joseph E. Pouyer

Joseph E. Pouyer

NONCOMPETITION AGREEMENT

THIS NONCOMPETITION AGREEMENT is made and entered into as of the ___ day of April, 1996, by and between Newpark Resources, Inc., a Delaware corporation ("Newpark"), and Uni-Mat International, Inc., a Texas corporation ("Covenantor"), with reference to the following facts:

A. Newpark, JPI Acquisition Corp. ("Newco"), a Texas corporation and a wholly-owned subsidiary of Newpark, J. Pouyer Interests, Inc., a Texas corporation (the "Company"), Covenantor and Joseph E. Pouyer, an individual (the "Shareholder"), have entered into an Agreement and Plan of Reorganization, dated April 8, 1996 and as amended April 8, 1996 and April 17, 1996 (the "Plan"), which provides for the merger of the Company with and into Newco (the "Merger") and the conversion of all of the outstanding shares of capital stock of the Company into cash and shares of Common Stock of Newpark. The Shareholder owns beneficially and of record all of the outstanding capital stock of the Company and Covenantor.

B. The Company owns the exclusive right to use certain patents and other intellectual property rights in connection with the use, sale and lease in the United States of prefabricated mats for the construction of temporary roads and worksites (other than for sale or lease to any department, bureau or agency of the United States). Prior to the date hereof, Covenantor has been engaged in the business of manufacturing, selling and leasing prefabricated mats which incorporate the foregoing intellectual property rights.

C. Concurrently herewith, the parties thereto are consummating the Merger and the other transactions contemplated by the Plan. This Agreement is delivered as an incident to the continued goodwill of the business of the Company and is a material inducement to the consummation by Newpark of the transactions contemplated by the Plan.

D. Capitalized terms used herein that are not defined herein have the meanings attributed to them in the Plan.

NOW, THEREFORE, in consideration of the foregoing and in order to satisfy a condition precedent to the obligations of Newpark under the Plan, the parties agree as follows:

1. Subject to the provisions of paragraph 3, Covenantor hereby agrees that it will not, during the term of this Agreement, directly or indirectly, engage in, or own any interest in any corporation, partnership, limited liability company, proprietorship, joint venture, firm, trust or other entity which engages in, the business of (a) providing, using, selling or leasing any products, services, materials or supplies incorporating or using any of the Technology, or (b) providing, using, selling or leasing prefabricated mats for the construction of temporary roads or worksites for the site preparation industry or otherwise providing, using, selling or

leasing temporary roads or worksites or any materials, supplies, products or services related thereto or used in connection therewith, regardless, in the case of clause (b), of whether such business involves any use of the Technology. (All such entities other than the parties hereto are hereinafter referred to as "Competitors", and the businesses described in the first sentence of this paragraph are hereinafter collectively referred to as the "Business".) Anything in this Agreement to the contrary notwithstanding, ownership of not more than one percent (1%) of the capital stock of any corporation which has at least one class of capital stock registered under Section 12 of the Securities Exchange Act of 1934 shall not constitute a breach of this paragraph.

2. Covenantor hereby further agrees that it will not, during the term of this Agreement, directly or indirectly: (a) operate, control or otherwise participate in any Competitor; (b) lend credit or money for the purpose of assisting another to establish or operate any Competitor; (c) request or advise any present or future customer or supplier of the Business, as conducted by Newpark and its Affiliates, to withdraw, curtail or cancel its business with Newpark and its Affiliates; or (d) induce or influence (or attempt to induce or influence) any person who is engaged (as an employee, agent, independent contractor or otherwise) by Newpark or any of its Affiliates to terminate his or her employment or engagement with Newpark or such Affiliate.

3. The provisions of this Agreement shall not be construed to in any way limit the ability of Covenantor to: (a) directly sell or lease products or services (including products or services incorporating or using the Technology) to any department, bureau or agency of the United States; (b) perform its obligations under the Manufacturing Agreement or the contracts listed on Schedule 3.8(b) of the Plan; or (c) use, manufacture, sell or lease products or services pursuant to the Excluded Rights; provided, however, anything herein to the contrary notwithstanding, Covenantor may not sell or lease any products, services, materials or supplies comprising a part of the Business to any state or local government, or any department, bureau or agency thereof, or to any non-governmental person for resale, directly or indirectly, to any department, bureau or agency of the United States.

4. This Agreement shall commence on the date hereof and shall continue until the later of December 28, 2010 or the latest expiration date of any of the Patents licensed to the Company as part of the Intellectual Property Assets, as the same may be extended from time to time.

5. In consideration of the obligations of Covenantor under this Agreement, concurrently with the execution of this Agreement, Newpark has paid to Covenantor the sum of \$300,000, receipt of which is hereby acknowledged.

6. The provisions of this Agreement shall cover competition throughout the United States (the "Territory"), Covenantor hereby acknowledging that (a) the Company and its Affiliates have sold products and services subject to this Agreement to customers located in various localities throughout the Territory, and (b) Newport presently intends to continue to use, sell and lease such products and services to customers located throughout the Territory.

7. Covenantor hereby stipulates and agrees that any breach by it of this Agreement cannot be reasonably or adequately compensated by damages in an action at law and that, in the event of any such breach, Newport shall be entitled to injunctive relief in addition to any other available remedies.

8. This Agreement shall be construed as a separate agreement covering competition in each of the counties and states of the Territory, and, to the extent that it shall be illegal or unenforceable in any one of said geographic areas or after a term shorter than that set forth above, this Agreement shall not be affected with respect to each other county and state for the maximum period of time for which it may be enforced, this Agreement with respect to each such geographic area being construed as severable and independent. If any restriction contained in this Agreement is held by any court of competent jurisdiction to be unenforceable, a lesser restriction as determined by such court to be enforceable shall be severable therefrom and enforced in its place, and the remaining restrictions contained herein shall be enforceable independently therefrom.

9. Covenantor acknowledges and agrees that the provisions of this Agreement are necessary to protect the interests of Newport and the continued goodwill of the business acquired by Newport pursuant to the Plan and that the restrictive covenants set forth herein are reasonable in scope and duration. Covenantor further acknowledges and agrees that it has a material financial interest in the consummation of the transactions contemplated by the Plan.

10. Unless the context indicates otherwise, all references to Newport herein shall be deemed to also include each and every person, corporation or other entity which is in control of, controlled by or under common control with it.

11. This Agreement shall inure to the benefit of and be binding upon Newport and its successors and assigns, including, without limitation, any person, partnership, corporation or other entity which may succeed to the business acquired by Newport pursuant to the Plan, and shall inure to the benefit of and be binding upon Covenantor and its successors.

12. All notices, requests or other communications provided for in or to be given under this Agreement shall be in writing, may be delivered in person, by telegraphic or other electronic means, by overnight air courier or by mail, and shall be deemed to have been duly given and to have become effective (a) upon receipt if delivered in person or by telegraphic

or other electronic means, (b) one business day after having been delivered to an overnight air courier or (c) three business days after having been deposited in the mails as certified or registered matter, all fees prepaid, directed to the parties at the following addresses (or at such other address as shall be given in writing by a party hereto):

If to the Newpark:

Newpark Resources, Inc.
3850 Causeway Boulevard
Suite 1770
Metairie, Louisiana 70002
Facsimile: (504) 833-9506
Attn: James D. Cole

If to Covenantor:

Uni-Mat International, Inc.
503 Martin Street
Houston, Texas 77018
Facsimile: (713) 697-1227
Attn: Joseph E. Pouyer

13. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, whether oral or written, between them relating to the subject matter hereof. No supplement, modification or waiver of this Agreement shall be binding unless executed in writing by the party to be bound thereby. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided. Any failure by Newpark to insist on strict compliance with any of the terms and conditions of this Agreement shall not be deemed a waiver of any such terms or conditions. All of Newpark's remedies are cumulative and not alternative. Terms used herein in any number or gender include other numbers or genders, as the context may require.

14. This Agreement shall be construed and governed by, and enforced in accordance with, the internal laws of the State of Texas without reference to its laws governing choice of law.

15. In any litigation relating to this Agreement, including litigation with respect to any supplement, modification or waiver of this Agreement or any of its provisions, the prevailing party shall be entitled to recover its costs and reasonable attorneys' fees.

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

Newpark Resources, Inc.

By: /s/ Matthew W. Hardey

Name: _____
Title: _____

Uni-Mat International, Inc.

By: /s/ Joseph E. Pouyer

Name: Joseph E. Pouyer
Title: President

MANUFACTURING AGREEMENT

This Manufacturing Agreement (the "Agreement") is made and entered into as of the ___ day of April, 1996, by and among Newpark Resources, Inc., a Delaware corporation ("Newpark"), JPI Acquisition Corp., a Texas corporation and a wholly-owned subsidiary of Newpark ("Newco"), Joseph E. Pouyer, an individual ("Pouyer"), and Uni-Mat International, Inc., a Texas corporation ("Uni-Mat"), with reference to the facts set forth below. Unless the context indicates otherwise, references herein to Newpark shall be deemed to include both Newpark and Newco. Uni-Mat and Pouyer are sometimes hereinafter collectively referred to as "Manufacturer".

A. Newpark, Newco, Pouyer, Uni-Mat and J. Pouyer Interests, Inc., a Texas corporation (the "Company"), have entered into an Agreement and Plan of Reorganization, dated April 8, 1996 and as amended April 8, 1996 and April 17, 1996 (the "Acquisition Agreement"), which provides for the acquisition of the Company by Newpark pursuant to the merger of the Company with and into Newco (the "Merger"). Pouyer owns beneficially and of record all of the outstanding capital stock of the Company and Uni-Mat.

B. Pursuant to the Merger, Newpark will acquire the exclusive right to use certain patents and other intellectual property rights owned by Pouyer, Uni-Mat and the Company in connection with the use, sale and lease in the United States of prefabricated mats for the site preparation industry (other than for sale or lease to any department, bureau or agency of the United States) and for certain other purposes. The parties have agreed that, after the closing under the Acquisition Agreement, Manufacturer will have a right of first refusal, on an order-by-order basis, to manufacture the products used, sold or leased by Newpark that incorporate the technology referred to in the preceding sentence. The parties desire to enter into this Agreement in order to set forth the terms and conditions applicable to Manufacturer's right of first refusal.

C. Concurrently herewith, the parties are consummating the Merger and the other transactions contemplated by the Acquisition Agreement. The execution and delivery of this Agreement is a condition precedent to the obligations of the parties under the Acquisition Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements set forth herein, the parties agree as follows:

1. Definitions.

As used in this Agreement, the terms set forth below have the following meanings:

1.1 "Affiliate" of a specified person means any person that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with the person specified and, in the case of a natural person, includes the spouse, siblings, ancestors and lineal descendants of such person and the spouses of the siblings, ancestors and lineal descendants of such person. The term "control" means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person.

1.2 "Excluded Rights" has the meaning given to it in the License Agreement.

1.3 "License" has the meaning given to it in the License Agreement.

1.4 "License Agreement" means the Amended and Restated License Agreement, dated April 8, 1996, by and between Pouyer and the Company. Pursuant to the Merger, Newco has succeeded to the rights of the Company under the License Agreement.

1.5 "Person" or "person" means an individual, a corporation, a partnership, a limited liability company, an association, a trust or any other entity or organization, including, without limitation, any governmental entity or department, bureau or agency thereof.

1.6 "Products" means all products, including, without limitation, prefabricated mats used for the construction of temporary roads and worksites, which are based upon, utilize or otherwise incorporate the Technology.

1.7 "Technology" means the patents, copyrights, patentable inventions and discoveries, Trade Secrets, applications and registrations relating to any of the foregoing and other intellectual property rights licensed by Pouyer to the Company (and Newco, as the successor-in-interest to the Company in the Merger) pursuant to the License Agreement.

2. Manufacture of Products.

2.1 Right of First Refusal.

Subject to the terms and conditions contained in this Agreement, Newpark hereby agrees that it will offer to Manufacturer, on an order by order basis, a right of first refusal to manufacture and sell to Newpark its requirements for Products during the term of this Agreement; provided, however, Manufacturer shall be entitled to manufacture and sell Products to Newpark only if the terms on which Manufacturer is willing to sell Products to Newpark, including the purchase price, payment terms and delivery dates, are at least as favorable to Newpark as the terms available from a third party manufacturer.

2.2 Order Procedures.

(a) Each time Newpark desires to place an order for Products, Newpark shall deliver to Manufacturer a purchase order (the "Purchase Order") which shall designate:

(i) The items, quantities, delivery dates (based on reasonable lead times), shipping instructions and product specifications for the Products subject to the Purchase Order;

(ii) The unit price at which Newpark is able to obtain the Products from a third party manufacturer (which shall be the unit price at which Manufacturer will be required to sell the applicable Products to Newpark if Manufacturer accepts the Purchase Order); and

(iii) The applicable product warranties, which shall be equivalent to the product warranties offered to Newpark by a third party manufacturer.

Within five business days of its receipt of a Purchase Order, Manufacturer shall notify Newpark in writing whether it accepts or rejects the Purchase Order. Manufacturer shall be under no obligation to accept any particular Purchase Order. The terms and conditions applicable to each Purchase Order shall be as set forth in the original Purchase Order submitted by Newpark and as otherwise agreed upon by Newpark and Manufacturer at the time of acceptance of each Purchase Order. Any such additional terms and conditions shall be deemed to be incorporated in and to be a part of the applicable Purchase Order.

(b) If Manufacturer accepts a Purchase Order, Manufacturer shall manufacture, sell and deliver the Products subject thereto in accordance with the terms and conditions of the Purchase Order, including, without limitation, the provisions thereof relating to purchase price, payment terms and delivery dates. Manufacturer may contract with any other person (a "Subcontractor") for the manufacture of the Products subject to a Purchase Order provided that the Subcontractor meets all standards and fulfills all obligations imposed on Manufacturer with respect to the manufacture of such Products, whether pursuant to this Agreement or the applicable Purchase Order. If Manufacturer utilizes the services of a Subcontractor, Manufacturer shall be responsible for overseeing the operations of the Subcontractor and for the compliance by the Subcontractor with all applicable requirements of the Purchase Order and this Agreement.

(c) If Manufacturer rejects a Purchase Order, or if Manufacturer fails to accept the Purchase Order in writing within five days of its receipt thereof, or if Manufacturer otherwise is unable or unwilling to fill the Purchase Order on the terms submitted by Newpark pursuant to paragraph 2.2(a) (including, without limitation, the terms

regarding purchase price, payment terms and delivery dates), Newpark shall have the absolute right to manufacture the Products subject to the Purchase Order, either directly or through the use of Subcontractors, and neither Newpark nor Manufacturer shall have any liability or obligation to one another with respect to the Products subject to such Purchase Order.

(d) All risk of loss with respect to Products manufactured by Manufacturer for Newpark shall be borne by Manufacturer until the delivery of the Products to, and the acceptance of the Products by, Newpark in accordance with the terms of the applicable Purchase Order.

3. Term.

The Term of this Agreement shall commence as of the date hereof and shall continue until terminated in accordance with the provisions of paragraph 6.

4. Exclusivity.

Manufacturer agrees that it will manufacture and sell Products exclusively for and to Newpark and that, except for such manufacture and sale for and to Newpark, it shall not, during the term of this Agreement, or at any time thereafter during the term of the License Agreement, directly or indirectly, manufacture, sell, solicit or accept orders for Products or any products that are substantially similar to the Products; provided, however, nothing contained herein shall preclude Manufacturer from manufacturing, selling or leasing Products pursuant to the Excluded Rights or from performing its obligations under the contracts listed on Schedule 3.8(b) of the Acquisition Agreement. The term "directly or indirectly", as used in this paragraph, includes but is not limited to the manufacture, sale or lease by any person (other than Newpark) in which Pouyer or any of his Affiliates has any financial interest.

5. Proprietary Rights of Newpark.

Manufacturer acknowledges and agrees that, prior to Newpark's acquisition of the Company, (a) Newpark has been engaged in the business of manufacturing, providing, using, selling and leasing prefabricated mats for the construction of temporary roads and worksites for the site preparation industry and otherwise manufacturing, providing, using, selling and leasing temporary roads and worksites and materials, supplies, products and services related thereto and used in connection therewith, and (b) Newpark has manufactured prefabricated mats and other materials, supplies and products used in such business in accordance with proprietary rights owned or licensed by Newpark. Nothing contained herein shall in any way limit the right of Newpark to manufacture, provide, use, sell or lease products or services which are based upon, utilize or otherwise incorporate proprietary rights (other than the Technology) now or hereafter owned or licensed by Newpark, or in which

Newpark now or hereafter has any interest, regardless of whether such products or services are competitive with, or substantially equivalent to, the Products, and nothing contained herein shall be deemed to grant to Pouyer, Uni-Mat or any of their Affiliates any interest in any such proprietary rights of Newpark or any right to use such proprietary rights, whether in the manufacture of Products pursuant to this Agreement or otherwise.

6. Termination.

6.1 Grounds for Termination.

Newpark shall have the right to terminate this Agreement, by the delivery of a written notice of termination to Manufacturer, upon the occurrence of any of the following events:

(a) The failure of Manufacturer to supply during any six month period at least fifty percent (50%) of Newpark's requirements for Products;

(b) The failure of Manufacturer to fully, faithfully and promptly perform any material term, condition or covenant contained in this Agreement on its part to be performed or observed where such failure shall continue for a period of 30 days after written notice to Manufacturer from Newpark;

(c) The failure of Manufacturer to fully, faithfully and promptly perform all of its obligations under two or more Purchase Orders during any period of 12 months;

(d) The death of Pouyer;

(e) The failure of Pouyer to perform or observe any material term, condition or covenant contained in the License Agreement on his part to be performed; or

(f) Either of Pouyer or Uni-Mat shall generally not pay its debts as such debts become due, or shall admit in writing its inability to pay its debts generally, or shall make a general assignment for the benefit of creditors; or any proceeding shall be instituted by or against Pouyer or Uni-Mat seeking to adjudicate it bankrupt or insolvent, or seeking liquidation, winding-up, reorganization, arrangement, adjustment, protection, relief or composition of it or its debts under any law relating to bankruptcy, insolvency, reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official for it or for any substantial part of its property and, in the case of any such proceeding instituted against it (but not instituted by it), either such proceeding shall remain undismissed or unstayed for a period of 30 days or any of the actions sought in such proceeding shall occur.

6.2 Effects of Termination.

(a) Upon the termination of this Agreement, except as otherwise provided in paragraph 6.2(d), all rights of Manufacturer hereunder shall cease, Manufacturer shall have no further right to manufacture Products, and Newpark shall have no obligation to offer to Manufacturer the opportunity to manufacture Products for or on behalf of Newpark. Without limiting the generality of the foregoing, unless Newpark otherwise agrees in writing, all Purchase Orders which Manufacturer has not yet shipped as of the date of termination shall be deemed cancelled, and neither Newpark nor Manufacturer shall have any further obligations with respect to Purchase Orders so cancelled.

(b) From and after the termination of this Agreement, Newpark shall have the absolute right to manufacture all Products required in connection with the operation of its business and the sale or lease of Products to its customers, including the right to subcontract other persons to manufacture such Products, and Manufacturer hereby agrees that it will not take any action that could interfere with or delay Newpark's manufacture of Products as herein provided; provided, however, the rights granted herein to Newpark to manufacture Products shall include only the right to manufacture Products where the principal raw material used in the manufacture of such Products is wood and shall not extend to the manufacture of any Products where the principal raw material used in the manufacture of such Products is a synthetic material.

(c) Any termination of this Agreement by Newpark shall be without prejudice to any remedy of Newpark arising from any current or prior breach by Manufacturer of any of the provisions of this Agreement or any Purchase Order, including, without limitation, Newpark's right to maintain an action for damages to the extent they may be recoverable.

(d) Following the termination of this Agreement, Manufacturer shall continue to have the right to manufacture Products for sale or lease pursuant to the Excluded Rights and the contracts listed on Schedule 3.8(b) of the Acquisition Agreement, but for no other purpose whatsoever.

7. Scope of License.

Pouyer hereby acknowledges and agrees that the License granted to the Company under the License Agreement (and to Newco, as the successor-in-interest to the Company in the Merger) includes the right of Newpark and its Affiliates to practice and use the Technology to manufacture Products as and to the extent permitted by the terms of this Agreement, including, without limitation, the right to practice and use the Technology to manufacture any and all Products required by Newpark or its customers from and after the

date of the termination of this Agreement (other than Products where the principal raw material used in the manufacture of such Products is a synthetic material).

8. Confidentiality.

Manufacturer shall, and shall cause its Affiliates to, keep in confidence and not use (except as otherwise required in connection with the performance of Manufacturer's obligations under this Agreement) or disclose to any other person any confidential or proprietary information, no matter when or how acquired, concerning the operations or business of Newpark, including, without limitation, names of customers, terms of contracts, technical know-how and processes, methods of operation, marketing methods, pricing and other policies.

9. General.

9.1 Indemnification.

Each party agrees to indemnify, hold harmless and defend the other party from any and all losses, liabilities, costs and expenses, including reasonable attorneys' fees and court costs, resulting from any breach of any warranty, representation, covenant or agreement made by such party in this Agreement or in any Purchase Order or from any other act or omission of such party or its representatives, agents or employees.

9.2 Independent Contractor.

Each party hereto is an independent contractor, and nothing contained herein shall be deemed to create between the parties the relationship of partners or joint venturers, and no party shall have any power to obligate any other party in any manner whatsoever, except as expressly provided herein.

9.3 Obligations of Manufacturer.

All obligations of Manufacturer hereunder shall constitute the joint and several obligations of Pouyer and Uni-Mat.

9.4 Assignment; Parties Bound and Benefitted.

Except for the right of Manufacturer to utilize the services of Subcontractors as provided in paragraph 2.2(b), Manufacturer may not assign any of its rights or delegate any of its duties under this Agreement without the prior written consent of Newpark. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their permitted successors and assigns. Except as otherwise

specifically provided herein, this Agreement does not create, and shall not be construed as creating, any rights enforceable by any person not a party to this Agreement.

9.5 Notices.

All notices, request, demands, waivers, consents and other communications hereunder shall be in writing, shall be delivered either in person, by telegraphic, facsimile or other electronic means, by overnight air courier or by mail, and shall be deemed to have been duly given and to have become effective (a) upon receipt if delivered in person or by telegraphic, facsimile or other electronic means calculated to arrive on any business day prior to 5:00 p.m., local time, (b) one business day after having been delivered to an air courier for overnight delivery, or (c) three business days after having been deposited in the mails as certified or registered mail, return receipt requested, all fees prepaid, directed to the parties or their assignees at the following addresses (or at such other address as shall be given in writing by a party hereto):

If to Newpark: Newpark Resources, Inc.
 3850 Causeway Boulevard
 Suite 1770
 Metairie, Louisiana 70002
 Facsimile: (504) 833-9506
 Attn: James D. Cole

If to Manufacturer: c/o Uni-Mat International, Inc.
 503 Martin Street
 Houston, Texas 77018
 Facsimile: (713) 697-1227
 Attn: Joseph E. Pouyer

9.6 Remedies Not Exclusive.

Except as specifically provided for elsewhere in this Agreement, no remedy conferred by any of the specific provisions of this Agreement is intended to be exclusive of any other remedy, and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. The election of any one or more remedies by a party shall not constitute a waiver of the right to pursue other available remedies.

9.7 Attorneys' Fees.

In the event that any proceeding is brought in connection with this Agreement, the prevailing party in such proceeding shall be entitled to recover from the other party all costs, expenses and reasonable attorneys' fees incidental to any such proceeding.

9.8 General.

This Agreement contains the entire understanding between the parties concerning the subject matter of this Agreement and supersedes all prior understandings and agreements, whether oral or written, between them representing the subject matter hereof. This Agreement may be modified only by an agreement in writing signed by all parties hereto. This Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. Terms used herein in any number or gender include other numbers or genders, as the contest may require. If any of the provisions of this Agreement are determined to be illegal, invalid or otherwise unenforceable, in whole or in part, they shall be deemed severable from, and shall in no way affect the validity or enforceability of, the remaining provisions of this Agreement. This Agreement shall be governed by and construed, interpreted and enforced under the laws of the State of Texas. Captions and paragraph headings used herein are for convenience only and are not a part of this Agreement and shall not be used in construing it.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date set forth above.

Newpark Resources, Inc.

By: /s/ Matthew W. Hardey

Name: _____
Title: _____

JPI Acquisition Corp.

By: /s/ Matthew W. Hardey

Name: _____
Title: _____

[Signatures continued]

Pouyer:

/s/ Joseph E. Pouyer

Joseph E. Pouyer, individually

Uni-Mat International, Inc.

By: /s/ Joseph E. Pouyer

Name: Joseph E. Pouyer
Title: President

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REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (the "Agreement"), dated as of April ___, 1996, is made and entered into by and between Newpark Resources, Inc., a Delaware corporation (the "Company"), and Joseph E. Pouyer, an individual ("Holder"), with reference to the following facts:

A. Concurrently with the execution of this Agreement, the Company has issued an aggregate of 68,611 shares (the "Shares") of its common stock, \$.01 par value (the "Common Stock"), to Holder pursuant to the Agreement and Plan of Reorganization, dated April 8, 1996 and as amended April 8, 1996 and April 17, 1996 (the "Plan"), by and among the Company, JPI Acquisition Corp., J. Pouyer Interests, Inc., Uni-Mat International, Inc. and Holder. The Shares have been issued pursuant to an exemption from the registration provisions of the Securities Act of 1933, as amended (the "Securities Act"), and the resale of the Shares without registration under the Securities Act is subject to certain restrictions.

B. This Agreement grants certain registration rights to Holder as contemplated by the Plan, and the execution and delivery of this Agreement is a condition precedent to the obligations of Holder under the Plan.

NOW, THEREFORE, the parties agree as follows:

1. Definitions. As used in this Agreement, the capitalized terms set forth below shall have the following meanings:

Affiliate - An Affiliate of Holder means (i) any Person that directly, or indirectly through one or more intermediaries, is controlled by Holder, (ii) the spouse, siblings, ancestors and lineal descendants of Holder, and (iii) the spouses of the siblings, ancestors and lineal descendants of Holder.

Common Stock - As defined in Paragraph A above.

Holder - As defined in the introductory paragraph of this Agreement.

NASD - National Association of Securities Dealers, Inc.

Person - An individual, partnership, joint venture, corporation, limited liability company, trust, unincorporated organization or any other entity or organization, including, without limitation, any government or department or agency thereof.

Registrable Shares - 34,306 Shares out of the 68,611 Shares issued to Holder pursuant to the Plan; provided, however, that Registrable Shares shall not include any Shares which previously have been registered under the Securities Act or which have been sold to the public either pursuant to a registration statement or Rule 144 or which have been sold or transferred in a private transaction in which the transferor's rights under this Agreement may not be assigned.

Registration Expenses - Any and all expenses incident to performance of or compliance with this Agreement, including without limitation: (i) all SEC and stock exchange or NASD registration and filing fees, (ii) all fees and expenses of complying with state securities or blue sky laws (including reasonable fees and disbursements of counsel for the underwriters in connection with blue sky qualifications of the Registrable Shares), (iii) all printing, messenger and delivery expenses, (iv) the fees and disbursements of counsel for the Company and of its independent public accountants, (v) any fees and disbursements of underwriters customarily paid by issuers or sellers of securities, and (vi) the fees and disbursements of any special experts retained by the Company in connection with the requested registration, but excluding underwriting discounts and commissions, fees, discounts and commissions of brokers and dealers, transfer taxes and the fees and disbursements of counsel for Holder.

Rule 144 - Rule 144 as promulgated under the Securities Act, as such rule may be amended from time to time, or any similar successor rule that may be promulgated by the SEC.

Securities Act - As defined in Paragraph A above.

SEC - The Securities and Exchange Commission.

Shares - As defined in Paragraph A above.

2. Demand Registration Rights.

(a) Demand by Holder. Subject to the further terms and conditions of this Agreement, if, at any time after the first anniversary date of this Agreement, Holder notifies the Company that it desires to sell or distribute to the public at least 25% of the Registrable Shares (which request shall specify the number of Registrable Shares intended to be disposed of by Holder and the intended method of disposition thereof), the Company shall use its reasonable efforts to cause the Registrable Shares for which Holder has requested registration to be registered under the Securities Act.

(b) Priorities in Demand Registrations. The Company may include in any registration statement filed in response to Holder's request other shares of Common

Stock for sale by the Company or by other stockholders; provided, however, if such registration statement relates to an underwritten offering and the managing underwriter or underwriters advise the Company in writing that, in its or their opinion, the number of securities requested to be included in such registration would adversely affect such offering (including, without limitation, a decrease in the price at which such securities can be sold), then the amount of the shares of Common Stock included in the offering shall be reduced, and the Registrable Shares and the other shares of Common Stock to be included in the offering shall participate in such offering as follows: (i) the Registrable Shares to be sold by Holder shall have priority over all shares to be offered by the Company and other stockholders of the Company; and (ii) if shares in the excess of Holder's Registrable Shares can, in the good faith judgment of such managing underwriter or underwriters, successfully be marketed in such offering, such excess shares shall be included in such offering in such proportions as may be agreed between the Company and such other stockholders.

(c) Limitations. The following limitations shall apply to the obligation of the Company to effect the registration of Registrable Shares pursuant to the provisions of this Paragraph 2:

(i) Holder shall not be entitled to make a request pursuant to this Paragraph 2 more than once, provided that the registration so requested is actually effected and remains in effect in accordance with Paragraph 5.1(b).

(ii) The Company shall not be required to prepare and file a registration statement pursuant to this Paragraph 2 within 90 days of the effective date of any registration statement pertaining to securities of the Company, other than a registration of securities pertaining to an employee benefit plan or dividend reinvestment plan.

(iii) The Company shall not be required to file a registration statement under this Paragraph 2 during any period of time when: (x) the Company is in possession of material non-public information which it reasonably believes would be detrimental to be disclosed at such time, and, in the opinion of counsel to the Company, such information would have to be disclosed if a registration statement was filed at that time; or (y) the Company determines, in its reasonable judgment, that such registration would interfere with any financing or acquisition involving the registration of securities of the Company under the Securities Act.

3. Incidental Registration Rights.

(a) Right to Include Shares. Subject to the further terms and conditions of this Agreement, if the Company at any time after the first anniversary date of this

Agreement proposes to register any Common Stock on any form for the general registration of securities under the Securities Act, other than in connection with an exchange offer, a dividend reinvestment plan or any registration on Form S-4 or Form S-8 (or any successor forms then in effect), the Company shall at such time give prompt written notice to Holder of its intention to do so and of Holder's rights under this Paragraph 3. Upon the written request of Holder made within 15 days after receipt of any such notice (which request shall specify the number of Registrable Shares intended to be disposed of by Holder and the intended method of disposition thereof), the Company shall use its reasonable efforts to cause the Registrable Shares for which Holder has requested registration to be registered under the Securities Act, provided that (i) if, at any time after giving written notice of its intention to register Common Stock but prior to the effective date of the registration statement filed in connection with such registration, the Company shall determine for any reason not to register such Common Stock, the Company may, at its election, give written notice of such determination to Holder, and, thereupon, shall be relieved of its obligation to register any Registrable Shares, and (ii) if such registration involves an underwritten offering, Holder must sell his Registrable Shares (if Holder continues to desire such Registrable Shares to be registered) to the underwriters of such offering on the same terms and conditions as apply to the Company or the stockholders for whose account securities are to be sold, as the case may be.

(b) Priority in Incidental Registrations. In connection with any registration pursuant to this Paragraph 3 involving an underwritten offering, if the managing underwriter or underwriters advise the Company in writing that, in its or their opinion, the number of securities requested to be included in such registration would adversely affect such offering (including, without limitation, a decrease in the price at which such securities can be sold), then the amount of the Registrable Shares included in the offering shall be reduced, and the Registrable Shares and the other shares of Common Stock to be included in the offering shall participate in such offering as follows: (i) shares to be sold by the Company and shares to be sold by any stockholder that has initiated the registration shall have priority over all shares to be offered by any other stockholders of the Company, including Holder, and (ii) if shares in the excess of the Common Stock to be sold on behalf of the Company and any stockholder that has initiated the registration can, in the good faith judgment of such managing underwriter or underwriters, successfully be marketed in such offering, the Registrable Shares and the other shares of Common Stock to be to be offered by any other stockholders of the Company, including Holder, shall be included in such offering, subject to reduction pro rata in proportion to the number of shares of Common Stock proposed to be included in such offering by Holder and each other stockholder.

4. Registration Not Required. Notwithstanding the provisions of Paragraphs 2 and 3 of this Agreement:

(a) The Company shall not be required to effect or cause the registration of any Registrable Shares pursuant to Paragraph 2 or 3 if, within 25 days after its receipt of a request to register such shares, the Company delivers to Holder an opinion of counsel in form and substance satisfactory to counsel to Holder, that the entire number of Registrable Shares proposed to be sold by Holder may be sold without registration under the Securities Act, whether pursuant to Rule 144 or otherwise, within a period of not more than 90 days.

(b) Prior to the first anniversary of the date of this Agreement, the Company shall not be required to effect or cause the registration of any of the Registrable Shares pursuant to the provisions of Paragraph 2 or Paragraph 3; provided, however, if so requested by Holder in accordance with the provisions of Paragraph 2 and subject to the other provisions of this Agreement, the Company shall use its reasonable efforts to cause all of the Registrable Shares to be included in a registration statement that is declared effective by the SEC on the first anniversary of the date of this Agreement or as soon thereafter as practicable.

(c) In no event shall the Company be required to effect or cause the registration of more than 34,306 Registrable Shares, in the aggregate, pursuant to the provisions of Paragraph 2 and Paragraph 3.

5. Registration Procedures.

5.1 Company Obligations. If and whenever the Company is required to use its reasonable efforts to effect the registration of any Registrable Shares under the Securities Act as provided in this Agreement, the Company shall, as promptly as practicable:

(a) prepare and file with the SEC a registration statement with respect to such Registrable Shares and use its reasonable efforts to cause such registration statement to become effective as soon thereafter as reasonably practicable. The Company will promptly notify Holder and, if requested by Holder, confirm such advice in writing, (i) when such registration statement becomes effective, (ii) when any post-effective amendment to such registration statement becomes effective, and (iii) of any request by the SEC for any amendment or supplement to such registration statement or any prospectus relating thereto or for additional information;

(b) prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective for at least six months (or for such shorter period in which Holder has sold all of the Registrable Shares included in such registration statement) and to comply with the provisions of the Securities Act with respect

to the disposition of all securities covered by such registration statement during such period in accordance with the intended methods of disposition by Holder set forth in such registration statement;

(c) furnish to Holder at least one copy of such registration statement and of each amendment and supplement thereto (in each case including all exhibits) and such number of copies of the prospectus included in such registration statement (including each preliminary prospectus) and of each supplement thereto and of such other documents as Holder may reasonably request in order to facilitate the disposition of the Registrable Shares by Holder;

(d) use its reasonable efforts to register or qualify the Registrable Shares covered by the registration statement under such securities or blue sky laws of any State of the United States as Holder or the managing underwriter, if any, shall reasonably request, and do any and all other acts and things which may be reasonably necessary or advisable to enable Holder and each underwriter, if any, to consummate the disposition in such jurisdictions of the Registrable Shares to be sold by Holder, except that the Company shall not for any such purpose be required to qualify generally to do business as a foreign corporation in any jurisdiction where, but for the requirements of this Paragraph 5.1(d), it would not be obligated to be so qualified, to subject itself to taxation in any such jurisdiction or to consent to general service of process in any such jurisdiction;

(e) promptly notify Holder at any time when a prospectus is required to be delivered under the Securities Act during the period mentioned in Paragraph 5.1(b) and the Company becomes aware that the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing; and, at the request of Holder, promptly prepare and furnish to Holder a reasonable number of copies of an amended or supplemental prospectus as may be necessary so that, as thereafter delivered to the purchasers of such Registrable Shares, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing; and

(f) make available for inspection by Holder, by any underwriter participating in any disposition to be effected pursuant to such registration statement and by any attorney, accountant or other agent retained by Holder or any such underwriter, in each case upon receipt of an appropriate confidentiality agreement, all financial and other records, corporate documents and properties of the Company and its subsidiaries, and cause the Company's officers and employees to supply all information, as may be

reasonably requested by Holder or any such underwriter, attorney, accountant or agent in connection with such registration statement.

5.2 Holder Obligations.

(a) In connection with any registration of Registrable Shares pursuant to this Agreement, Holder shall furnish the Company in writing such information and documents regarding Holder and the distribution of the Registrable Shares as the Company may reasonably request, and Holder shall execute all questionnaires, powers of attorney, indemnities, standstill agreements, hold-back agreements, underwriting agreements and other documents required under the terms of underwriting agreements as may be necessary or appropriate to effect the registration of the Registrable Shares under the Securities Act and state securities or blue sky laws, as reasonably determined by the Company.

(b) Holder agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Paragraph 5.1(e), Holder shall forthwith discontinue disposition of Registrable Shares pursuant to the registration statement covering such Registrable Shares until Holder's receipt of copies of the supplemented or amended prospectus contemplated by Paragraph 5.1(e), and, if so directed by the Company, Holder shall deliver to the Company all copies, other than permanent file copies then in Holder's possession, of the prospectus covering such Registrable Shares in effect at the time of receipt of such notice. In the event the Company shall give any such notice, the period mentioned in Paragraph 5.1(b) shall be extended by the number of days during the period from and including the date of the giving of such notice pursuant to Paragraph 5.1(e) to and including the date when Holder shall have received the copies of the supplemented or amended prospectus contemplated by Paragraph 5.1(e).

(c) If requested by the managing underwriter of any underwritten offering of securities of the Company, Holder shall agree not to effect any public sale or distribution of any Shares (except pursuant to the registration statement), including any sale pursuant to Rule 144, during the ten-day period prior to and the 90-day period following the effectiveness of the registration statement relating to such offering.

5.3 Expenses. The Company shall pay all Registration Expenses in connection with each registration of Registrable Shares pursuant to Paragraphs 2 or 3; provided, however, that (a) all underwriting discounts and commissions and fees, discounts and commissions of brokers and dealers attributable to the Registrable Shares shall be borne and paid by Holder, and (b) any other fees or expenses incurred by any of the parties, including fees and expenses of attorneys and accountants, shall be borne by the party that incurred them.

6. Selection of Underwriters.

If any Registrable Securities are to be sold in an underwritten offering pursuant to Paragraph 3, the managing underwriter of such offering shall be designated by the Company. If any Registrable Securities are to be sold in an underwritten offering pursuant to the provisions of Paragraph 2, the managing underwriter of such offering shall be determined by the mutual agreement of Holder and the Company; provided, however, in any event the designation of such underwriter shall be reasonably satisfactory to the Company.

7. Indemnification.

7.1 Indemnification by the Company. In the event of any registration of Registrable Shares under the Securities Act pursuant to this Agreement, the Company shall indemnify and hold harmless, to the extent permitted by law, Holder, each Person who participates as an underwriter in the offering or sale of such securities and each other Person, if any, who controls any such underwriter within the meaning of the Securities Act, against any and all losses, claims, damages or liabilities to which Holder or such underwriter or controlling Person may become subject under the Securities Act, common law or otherwise, insofar as such losses, claims, damages or liabilities (or actions or proceedings in respect thereof) arise out of or are based upon (a) any untrue statement or alleged untrue statement of any material fact contained in any registration statement under which such securities were registered under the Securities Act, any preliminary, final or summary prospectus contained therein, or any amendment or supplement thereto, or (b) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and the Company shall reimburse Holder and each such underwriter and controlling Person for any legal or any other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, liability, action or proceeding; provided, however, that the Company shall not be liable in any such case to the extent that any such loss, claim, damage, liability (or action or proceeding in respect thereof) arises out of or is based upon any breach by the indemnified person of its obligations under this Agreement, including, without limitation, those contained in Paragraph 5.2, or any untrue statement or alleged untrue statement or omission or alleged omission made in such registration statement or amendment or supplement thereto or in any such preliminary, final or summary prospectus, or amendment or supplement thereto, in reliance upon and in conformity with information furnished to the Company by or on behalf of Holder or any such underwriter or controlling Person for use in the preparation thereof; and provided further, that the Company shall not be liable to Holder or any Person who participates as an underwriter in the offering or sale of Registrable Shares, or to any other Person who controls such underwriter within the meaning of the Securities Act, under the indemnity agreement set forth in this Paragraph 7.1, with respect to any such untrue statement or omission in any

preliminary prospectus or the final prospectus, or the final prospectus as amended or supplemented, as the case may be, to the extent that any such loss, claim, damage or liability of Holder or such underwriter or controlling Person results from the fact that Holder or such underwriter sold Shares to a person to whom there was not sent or given, at or prior to the written confirmation of such sale, a copy of the final prospectus (including any documents incorporated by reference therein) or of the final prospectus as then amended or supplemented (including any documents incorporated by reference therein), whichever is most recent, if the Company has previously furnished copies thereof to Holder or such underwriter and such final prospectus, as then amended or supplemented, has corrected any such untrue statement or omission. The indemnity provided for herein shall remain in full force and effect regardless of any investigation made by or on behalf of Holder or any such underwriter or controlling Person.

7.2 Indemnification by Holder. In the event of any registration of Registrable Shares under the Securities Act pursuant to this Agreement, Holder shall indemnify and hold harmless (in the same manner and to the same extent as set forth in Paragraph 7.1) the Company, each director of the Company, each officer of the Company who shall sign the registration statement and its controlling Persons, if any, and all other prospective sellers and their respective directors, officers and controlling Persons with respect to any untrue statement or alleged untrue statement in or omission or alleged omission from such registration statement, any preliminary, final or summary prospectus contained therein, or any amendment or supplement thereto, if such untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with information furnished to the Company by or on behalf of Holder for use in the preparation of such registration statement, preliminary, final or summary prospectus or amendment or supplement. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of the Company or any of the other prospective sellers or any of their respective directors, officers or controlling Persons.

7.3 Conduct of Indemnification Proceedings. Any Person entitled to indemnification hereunder shall (a) give prompt notice to the indemnifying party of any claim with respect to which it seeks indemnification, and (b) permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party; provided, however, that any Person entitled to indemnification hereunder shall have the right to employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such Person and not of the indemnifying party unless (a) the indemnifying party has agreed to pay such fees or expenses, (b) the indemnifying party shall have failed to assume the defense of such claim and employ counsel reasonably satisfactory to such Person, or (c) the Person to be indemnified shall have been advised by counsel in writing that a conflict of interest exists between such Person and the indemnifying party with respect to such claims (in which case, if the Person notifies the indemnifying party in writing that such Person

elects to employ separate counsel at the expense of the indemnifying party, the indemnifying party shall not have the right to assume the defense of such claim on behalf of such Person). The indemnifying party will not be subject to any liability for any settlement made without its consent (but such consent will not be unreasonably withheld). No indemnified party will be required to consent to entry of any judgment or enter into any settlement which does not include as an unconditional term thereof the giving by all claimants or plaintiffs to such indemnified party and its Affiliates of a release from all liability in respect to such claim or litigation. Any indemnifying party who is not entitled to, or elects not to, assume the defense of a claim will not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim.

7.4 Other Indemnification. Indemnification similar to that specified in the preceding subdivisions of this Paragraph 7 (with appropriate modifications) shall be given by the Company to Holder and each underwriter of Registrable Shares, and by Holder to the Company, with respect to any required registration or other qualification of securities under any federal or state law or regulation other than the Securities Act.

7.5 Contribution. If the indemnification provided for in Paragraphs 7.1, 7.2 or 7.4 is unavailable to a party that would have been an indemnified party under any such Paragraph in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then each party that would have been an indemnifying party thereunder shall, in lieu of indemnifying such indemnified party, contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative fault of the indemnifying party, on the one hand, and such indemnified party, on the other, in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof). The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statements of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the indemnifying party or such indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company agrees that it would not be just and equitable if contribution pursuant to this Paragraph 7.5 were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in this Paragraph 7.5. The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to in this Paragraph 7.5 shall include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim (which shall be limited as provided in Paragraph 7.3). No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f))

of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

8. General.

8.1 Assignment. The registration rights granted pursuant to this Agreement are personal to Holder and may not be assigned by Holder to any person or entity other than an Affiliate of Holder who agrees in writing to be bound by the terms hereof.

8.2 Notices. All notices, requests, consents and other communications under this Agreement shall be in writing and shall be delivered by hand or facsimile or mailed by first-class certified or registered mail, return receipt requested, postage prepaid, as follows:

(a) If to the Company, at P.O. Box 6411, Metairie, LA 70009, or 3850 North Causeway, Suite 1770, Metairie, LA 70002, Attention: Secretary, or facsimile no. (504) 833-9506, or at such other address or addresses as may have been furnished in writing by the Company to Holder; or

(b) If to Holder, at 503 Martin Street, Houston, TX 77018, or facsimile no. (713) 697-1227, or such other address or addresses as may have been furnished to the Company in writing by Holder.

All such notices shall be deemed given when actually delivered by hand or facsimile or, if mailed, three days after deposit in the U.S. mail properly addressed in accordance with this Paragraph 8.2.

8.3 Registrable Shares. Any references in this Agreement to a specified number of Registrable Shares shall be adjusted to give effect to any stock dividends, stock splits or like capital adjustments effected after the date hereof with respect to the Common Stock of the Company.

8.4 Delay of Registration. Holder shall not take, and Holder hereby acknowledges and agrees that he shall not have any right to take, any action to restrain, enjoin or otherwise delay any registration of securities of the Company as a result of any controversy that might arise with respect to the interpretation or implementation of this Agreement.

8.5 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their permitted successors and assigns. Except as otherwise specifically provided herein, this Agreement does not create, and shall

not be construed as creating, any rights enforceable by any Person not a party to this Agreement.

8.6 General. This Agreement may be modified only by an agreement in writing signed by all parties hereto. This Agreement constitutes the final agreement of the parties concerning the matters herein and supersedes all prior and contemporaneous agreements and understandings, whether oral or written, between them respecting the subject matter hereof. This Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. Terms used herein in any number or gender include other numbers or genders, as the contest may require. If any of the provisions of this Agreement are determined to be illegal, invalid or otherwise unenforceable, in whole or in part, they shall be deemed severable from, and shall in no way affect the validity or enforceability of, the remaining provisions of this Agreement. This Agreement shall be governed by and construed, interpreted and enforced under the laws of the State of Delaware. Captions and paragraph headings used herein are for convenience only and are not a part of this Agreement and shall not be used in construing it.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date set forth on the first page hereof.

Newpark Resources, Inc.

By /s/ Matthew H. Hardey

Name: Matthew H. Hardey

Title:

Holder:

/s/ Joseph E. Pouyer

Joseph E. Pouyer

REF. OUR FILE NO.
0736-320

January 29, 1997

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

Gentlemen:

You have advised us that Newpark Resources, Inc., a Delaware corporation ("Newpark"), is filing with the Securities and Exchange Commission a Registration Statement on Form S-3 (the "Registration Statement") covering resales of 23,000 shares of Newpark Common Stock by a selling stockholder. You have asked us to provide our opinion concerning the legality of the securities to be sold pursuant to the Registration Statement.

Based upon our examination of the Registration Statement, the Certificate of Incorporation and Bylaws of Newpark, the proceedings of the Board of Directors of Newpark and such other documents as we have considered advisable, we are of the opinion that the 23,000 shares of Newpark Common Stock to be sold pursuant to the Registration Statement have been duly authorized and are legally issued, fully paid and non-assessable shares of Newpark Common Stock.

We hereby consent to the use of this opinion in connection with the Registration Statement to be filed by Newpark with the Securities and Exchange Commission.

Very truly yours,

/s/ Ervin, Cohen & Jessup LLP

ERVIN, COHEN & JESSUP LLP

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in this Registration Statement of Newpark Resources, Inc. on Form S-3 of our report dated March 1, 1996, appearing in the Annual Report on Form 10-K of Newpark Resources, Inc. for the year ended December 31, 1995.

DELOITTE & TOUCHE LLP
New Orleans, Louisiana

January 31, 1997