

Edgar Filing: TETRA TECHNOLOGIES INC - Form 8-K

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

Increase to Size of Board; Appointment of New Director

(d) Effective December 19, 2018, the Board of Directors (the "Board") of TETRA Technologies, Inc. (the "Company") approved an increase to the size of the Board from eight (8) to nine (9) directors in accordance with Article III, Section 1 of the Company's Amended and Restated Bylaws (the "Bylaws") and in connection therewith appointed Brady M. Murphy, the Company's President and Chief Operating Officer, as a member of the Board. Mr. Murphy's term of office will expire at the Company's 2019 annual meeting of shareholders, or his earlier resignation, death or removal.

Mr. Murphy has served as the Company's President and Chief Operating Officer since February 2018. Prior to joining the Company, Mr. Murphy served as chief executive officer of Paradigm Group B.V., a private company focused on strategic technologies for the upstream energy industry, from January 2016 until February 2018. Mr. Murphy previously served at Halliburton Company and its affiliated companies for 34 years and held numerous international and North America positions, most recently as senior vice president - global business development and marketing from 2012 to December 2015, as senior vice president - business development Eastern Hemisphere from 2011 to 2012, and as senior vice president - Europe/Sub-Saharan Africa region from 2008 to 2011. Earlier in his career, from 1981 until 1989, Mr. Murphy held several positions with increasing responsibility at Gerhart Industries. Mr. Murphy received his B.S. degree in Chemical Engineering from Pennsylvania State University and is an alumnus of Harvard Business School's Advanced Management Program.

There are no understandings or arrangements between Mr. Murphy and any other person pursuant to which he was selected as a director. Mr. Murphy does not have any family relationship with any director or executive officer of the Company or any person nominated or chosen by the Company to become a director or officer. There are no transactions in which Mr. Murphy has an interest requiring disclosure pursuant to Item 404(a) of Regulation S-K.

Mr. Murphy will be indemnified by the Company pursuant to the Company's Certificate of Incorporation and Bylaws for actions associated with being a director. In addition, the Company and Mr. Murphy have previously entered into an indemnification agreement that will provide for indemnification to the fullest extent permitted under Delaware law. The indemnification agreement will provide for indemnification of expenses, liabilities, judgments, fines and amounts paid in settlement in connection with proceedings brought against Mr. Murphy as a result of his service as a director and an officer. The indemnification agreement is substantially identical to the form of agreement executed by the Company's other directors and executive officers.

Mr. Murphy will not receive any additional compensation in connection with his service on the Board.

A copy of the Company's press release announcing Mr. Murphy's appointment is filed with this report as Exhibit 99.1, and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit Number | Description |
|----------------|--|
| 99.1 | <u>News Release dated December 26, 2018 issued by TETRA Technologies, Inc.</u> |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TETRA Technologies, Inc.

By: /s/ Bass C. Wallace, Jr.

Bass C. Wallace, Jr.

Senior Vice President and General Counsel

Date: December 26, 2018