

NEWFIELD EXPLORATION CO /DE/
Form 8-K
May 11, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 5, 2011

NEWFIELD EXPLORATION COMPANY
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-12534
(Commission File Number)

72-1133047
(I.R.S. Employer
Identification No.)

363 N. Sam Houston Parkway E., Suite 100
Houston, Texas 77060
(Address of principal executive offices)

Registrant's telephone number, including area code: (281) 847-6000

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 5, 2011, at the 2011 Annual Meeting of Stockholders (the “2011 Annual Meeting”) of Newfield Exploration Company (the “Company”), upon recommendation of the Board of Directors of the Company (the “Board”), the stockholders approved the Newfield Exploration Company 2011 Omnibus Stock Plan (the “2011 Plan”). The terms and conditions of the 2011 Plan, including the material terms of the performance goals for performance awards under the 2011 Plan, are described on pages 59 through 74 of the definitive Proxy Statement for the 2011 Annual Meeting that was filed with the Securities and Exchange Commission on March 15, 2011 on Form DEF 14A (the “2011 Proxy Statement”), which description is incorporated by reference herein. The description of the 2011 Plan is qualified in its entirety by reference to the full text of the 2011 Plan, which is attached as Appendix A to the 2011 Proxy Statement and incorporated by reference herein.

Item 5.07 Submission of Matters to a Vote of Security Holders.

At the 2011 Annual Meeting, Newfield’s stockholders: (1) elected 11 nominees for director; (2) approved the 2011 Plan; (3) approved the performance goals under the 2011 Plan; (4) ratified the appointment of PricewaterhouseCoopers LLP as Newfield’s independent registered public accounting firm for fiscal 2011; (5) approved, by non-binding vote, the executive compensation of Newfield’s named executive officers as disclosed in the 2011 Proxy Statement; and (6) recommended, by non-binding vote, the frequency on which the stockholders will provide an advisory vote regarding the compensation of Newfield’s named executive officers.

The final number of votes cast for, against or withheld, as well as the number of abstentions and broker non-votes, with respect to each matter, as applicable, including a separate tabulation with respect to each director nominee, are set forth below. On the advisory vote on the frequency of future advisory votes on executive compensation, the final number of votes cast for each of one year, two years and three years is also set forth below.

1. Election of Directors:

| Nominee | For | Against | Abstentions | Broker Non-Votes |
|------------------------|-------------|-----------|-------------|------------------|
| Lee K. Boothby | 110,374,656 | 4,562,256 | 20,016 | 6,766,753 |
| Philip J. Burguieres | 109,118,166 | 5,820,359 | 18,403 | 6,766,753 |
| Pamela J. Gardner | 112,256,559 | 2,681,404 | 18,965 | 6,766,753 |
| John Randolph Kemp III | 112,255,613 | 2,682,927 | 18,388 | 6,766,753 |
| J. Michael Lacey | 114,715,637 | 222,105 | 19,186 | 6,766,753 |
| Joseph H. Netherland | 112,090,458 | 2,848,121 | 18,349 | 6,766,753 |
| Howard H. Newman | 109,336,672 | 5,601,400 | 18,856 | 6,766,753 |
| Thomas G. Ricks | 111,867,607 | 3,069,449 | 19,872 | 6,766,753 |
| Juanita F. Romans | 114,715,050 | 212,308 | 29,570 | 6,766,753 |
| C. E. (Chuck) Shultz | 111,365,841 | 3,569,289 | 21,798 | 6,766,753 |
| J. Terry Strange | 114,611,779 | 325,429 | 19,720 | 6,766,753 |

2. Approval of the Newfield Exploration Company 2011 Omnibus Stock Plan:

| | |
|--------------|------------|
| For: | 95,429,067 |
| Against: | 19,486,652 |
| Abstentions: | 41,209 |
| | 6,766,753 |

Broker

Non-Votes:

3. Approval of the performance goals under the Newfield Exploration Company 2011 Ominbus Stock Plan:

| | |
|-------------------|-------------|
| For: | 107,196,793 |
| Against: | 7,721,548 |
| Abstentions: | 38,587 |
| Broker Non-Votes: | 6,766,753 |

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4. Ratification of Appointment of Independent Registered Public Accounting Firm:

| | |
|-------------------|-------------|
| For: | 118,348,304 |
| Against: | 3,300,892 |
| Abstentions: | 74,485 |
| Broker Non-Votes: | 0 |

5. Approval, by a non-binding advisory vote, of a resolution regarding the compensation of Newfield's named executive officers:

| | |
|-------------------|-------------|
| For: | 107,096,740 |
| Against: | 7,780,389 |
| Abstentions: | 79,799 |
| Broker Non-Votes: | 6,766,753 |

6. Recommendation, by a non-binding advisory vote, the frequency on which the stockholders will provide an advisory vote on the compensation of Newfield's named executive officers:

| 1 Year | 2 Years | 3 Years | Abstentions |
|------------|-----------|------------|-------------|
| 74,629,402 | 3,538,746 | 36,616,025 | 172,755 |

Based on these results, Newfield's Board of Directors has determined to hold the advisory vote on the compensation of Newfield's named executive officers annually until the next stockholder vote on the frequency of such advisory votes.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

| | |
|------|--|
| 10.1 | Newfield Exploration Company 2011 Omnibus Stock Plan (incorporated by reference to Exhibit 99.1 to Newfield's Registration Statement on Form S-8, filed on May 5, 2011 (Registration No. 333-173964)). |
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SIGNATURES

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

NEWFIELD EXPLORATION COMPANY

Date: May 11, 2011

By: /s/ John D. Marziotti
John D. Marziotti
General Counsel and Secretary

Exhibit Index

| Exhibit No. | Description |
|-------------|--|
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