

Complete Production Services, Inc.

Form DEF 14A

April 07, 2008

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement

- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

- Definitive Proxy Statement

- Definitive Additional Materials

- Soliciting Material Pursuant to Rule 14a-11(c) or Rule 14a-12

COMPLETE PRODUCTION SERVICES, INC.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.

 - Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
- (1) Title of each class of securities to which transaction applies:

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 - (2) Form, Schedule or Registration Statement No.:

 - (3) Filing Party:

(4) Date Filed:

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April 4, 2008

Dear Stockholder:

You are invited to attend the annual meeting of stockholders of Complete Production Services, Inc. to be held on May 22, 2008, at 9:00 a.m. local time, at The Lancaster Hotel, 701 Texas Avenue, Houston, Texas 77002.

At this year's annual meeting you will be asked to: (i) elect three directors to serve for a three-year term; (ii) approve the Complete Production Services, Inc. 2008 Incentive Award Plan; (iii) ratify the selection of our independent registered public accountants; and (iv) transact such other business as may properly come before the annual meeting. The accompanying Notice of Meeting and Proxy Statement describe these matters. We urge you to read this information carefully.

Your board of directors unanimously believes that election of its nominees for directors, approval of the Complete Production Services, Inc. 2008 Incentive Award Plan and ratification of the Audit Committee's selection of independent registered public accountants are in the best interests of Complete Production Services, Inc. and its stockholders, and, accordingly, recommends a vote FOR election of each of the three nominees for directors, FOR the approval of the Complete Production Services, Inc. 2008 Incentive Award Plan and FOR the ratification of the selection of Grant Thornton LLP as our independent registered public accountants.

In addition to the business to be transacted as described above, management will speak on our developments of the past year and respond to comments and questions of general interest to stockholders.

It is important that your shares be represented and voted whether or not you plan to attend the annual meeting in person. You may vote by completing and mailing the enclosed proxy card or the voting instruction form provided by your broker or other nominee. This will ensure your shares are represented at the annual meeting. Your vote is important!

Sincerely,

James F. Maroney
Vice President, Secretary and General Counsel

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**COMPLETE PRODUCTION SERVICES, INC.
11700 Old Katy Road, Suite 300
Houston, Texas 77079**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON MAY 22, 2008**

To the stockholders of Complete Production Services, Inc.:

We will hold our annual meeting of stockholders at The Lancaster Hotel, 701 Texas Avenue, Houston, Texas 77002, on May 22, 2008, at 9:00 A.M. local time, for the following purposes:

1. To elect Robert S. Boswell, Michael McShane and Marcus A. Watts as directors with a three-year term expiring at the 2011 annual meeting of stockholders and until their successors are duly elected and qualified or until their earlier resignation or removal.
2. To approve the Complete Production Services, Inc. 2008 Incentive Award Plan.
3. To ratify the selection of Grant Thornton LLP as our independent registered public accountants for the fiscal year ending December 31, 2008.
4. To transact any other business as may properly come before the annual meeting or any adjournments or postponements of the annual meeting.

These items of business are described in the attached proxy statement. Only our stockholders of record at the close of business on March 25, 2008, the record date for the annual meeting, are entitled to notice of and to vote at the annual meeting and any adjournments or postponements of the annual meeting.

A list of stockholders eligible to vote at our annual meeting will be available for inspection at the annual meeting, and at our executive offices during regular business hours for a period of no less than ten days prior to the annual meeting.

Your vote is very important. It is important that your shares be represented and voted whether or not you plan to attend the annual meeting in person. You may vote by completing and mailing the enclosed proxy card or voting instruction form. If your shares are held in street name, which means shares held of record by a broker, bank or other nominee, you should check the voting instruction form used by that firm to determine whether you will be able to submit your proxy by telephone or over the Internet. Submitting a proxy over the Internet, by telephone or by mailing the enclosed proxy card or voting instruction card will ensure your shares are represented at the annual meeting. Please review the instructions in this proxy statement and the enclosed proxy card or the information forwarded by your broker, bank or other nominee regarding your voting rights.

By Order of the Board of Directors,

James F. Maroney
Vice President, Secretary and General Counsel
Complete Production Services, Inc.

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PROXY STATEMENT

INFORMATION CONCERNING VOTING AND SOLICITATION

General

The enclosed proxy is solicited on behalf of the board of directors of Complete Production Services, Inc., a Delaware corporation (Complete Production Services, we, our or us), for use at the 2008 annual meeting of stockholders to be held on Thursday, May 22, 2008, at 9:00 A.M. local time, or at any continuation, postponement or adjournment thereof, for the purposes discussed in this proxy statement and in the accompanying notice of annual meeting and any business properly brought before the annual meeting. Proxies are solicited to give all stockholders of record an opportunity to vote on matters properly presented at the annual meeting. We intend to mail this proxy statement and accompanying proxy card on or about April 9, 2008 to all stockholders entitled to vote at the annual meeting. The annual meeting will be held at The Lancaster Hotel, 701 Texas Avenue, Houston, Texas 77002. Directions to attend the meeting can be found on our Internet website, *www.completeproduction.com*.

Important Notice Regarding the Availability of Proxy Materials for the 2008 Stockholder Meeting to Be Held on May 22, 2008

This proxy statement and our 2007 annual report to stockholders are available on our website address at www.completeproduction.com/fin-reports. This website address contains the following documents: the notice of the annual meeting, this proxy statement and proxy card sample, and the 2007 annual report to stockholders. You are encouraged to access and review all of the important information contained in the proxy materials before voting.

Who Can Vote

You are entitled to vote if you were a stockholder of record of our common stock as of the close of business on March 25, 2008. You are entitled to one vote for each share of common stock held on all matters to be voted upon at the annual meeting. Your shares may be voted at the annual meeting only if you are present in person or represented by a valid proxy.

Voting by Proxy

The method of voting by proxy differs for shares held as a record holder and shares held in street name. If you hold your shares of common stock as a record holder, you may vote by completing, dating and signing the enclosed proxy card and promptly returning it in the enclosed, preaddressed, postage paid envelope or otherwise mailing it to us. If you hold your shares of common stock in street name, which means your shares are held of record by a broker, bank or nominee, you will receive instructions from your broker, bank or other nominee that you must follow in order to vote your shares. A large number of banks and brokerage firms are participating in the Broadridge Investor Communication Solutions, Inc. (formerly ADP Investor Communication Services) online program. This program provides eligible stockholders the opportunity to vote via the Internet or by telephone. If your bank or brokerage firm is participating in Broadridge's program, your voting form will provide instructions. If your voting form does not reference Internet or telephone information, please complete and return the enclosed paper proxy in the self-addressed postage paid envelope provided.

Your vote is very important. Accordingly, please complete, sign and return the enclosed proxy card or voting instruction card whether or not you plan to attend the annual meeting in person. You should vote by submitting your proxy or voting instructions even if you plan to attend the annual meeting.

All properly signed proxies that are received before the polls are closed at the annual meeting and that are not revoked will be voted at the annual meeting according to the instructions indicated on the proxies or, if no direction is indicated, they will be voted **FOR** the election of each of the three nominees for director, **FOR** the approval of the Complete Production Services, Inc. 2008 Incentive Award Plan and **FOR** the ratification of the selection of the independent auditors.

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The enclosed proxy gives each of Joseph C. Winkler and James F. Maroney discretionary authority to vote your shares in accordance with his best judgment with respect to all additional matters that might come before the annual meeting.

Voting in Person

If you are a stockholder of record and plan to attend the annual meeting and wish to vote in person, you will be given a ballot at the annual meeting. Please note, however, that if your shares are held in street name, which means your shares are held of record by a broker, bank or other nominee, and you wish to vote in person at the annual meeting, you must bring to the annual meeting a legal proxy from the record holder of the shares (your broker or other nominee) authorizing you to vote at the annual meeting.

Revocation of Proxy

If you are a stockholder of record, you may revoke your proxy at any time before your proxy is voted at the annual meeting by taking any of the following actions:

delivering to our corporate secretary a signed written notice of revocation, bearing a date later than the date of the proxy, stating that the proxy is revoked;

signing and delivering a new proxy, relating to the same shares and bearing a later date than the original proxy; or

attending the annual meeting and voting in person, although attendance at the annual meeting will not, by itself, revoke a proxy.

Written notices of revocation and other communications with respect to the revocation of proxies should be addressed to:

Complete Production Services, Inc.
11700 Old Katy Road, Suite 300
Houston, Texas 77079
Attn: Secretary

If your shares are held in street name by a broker or other nominee, you may change your vote by submitting new voting instructions to your broker, bank or other nominee. You must contact your broker, bank or other nominee to find out how to do so.

Broker Non-votes

Brokers or other nominees who hold shares of common stock in street name for a beneficial owner of those shares typically have the authority to vote at their discretion on routine proposals when they have not received instructions from beneficial owners. However, brokers are not allowed to exercise their voting discretion with respect to the approval of matters which the New York Stock Exchange (NYSE), determines to be non-routine, without specific instructions from the beneficial owner. These non-voted shares are referred to as broker non-votes. If your broker holds your common stock in street name, your broker will vote your shares on non-routine proposals only if you provide instructions on how to vote by filling out the voter instruction form sent to you by your broker with this proxy statement. The election of directors and ratification of accountants are generally considered to be routine proposals, while approval of the Complete Production Services Inc. 2008 Incentive Award Plan is considered to be a non-routine

proposal.

Quorum and Votes Required

At the close of business on March 25, 2008, 73,488,736 shares of our common stock were outstanding and entitled to vote. All votes will be tabulated by the inspector of election appointed for the annual meeting, who will separately tabulate affirmative and negative votes, abstentions and broker non-votes.

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A majority of the outstanding shares of common stock present in person or represented by proxy will constitute a quorum at the annual meeting. Shares of common stock held by persons attending the annual meeting but not voting, shares represented by proxies that reflect abstentions as to a particular proposal and broker non-votes will be counted as present for purposes of determining a quorum.

For Proposal 1, directors will be elected by a plurality of the votes cast. Thus the three nominees receiving the greatest votes will be elected. As a result, abstentions will not be counted in determining which nominees received the largest number of votes cast. Brokers generally have discretionary authority to vote on the election of directors and thus broker non-votes are generally not expected to result from the vote on election of directors. Any broker non-votes that may result will not affect the outcome of the election.

For Proposal 2, approval of the Complete Production Services, Inc. 2008 Incentive Award Plan, is governed by the NYSE listing standards, which require that to be approved, the plan must receive the affirmative vote of the holders of a majority of the shares of common stock cast on such proposal, in person or by proxy, provided that the votes cast on the proposal represent over 50% of the total outstanding shares of common stock entitled to vote on the proposal. Under this standard, votes For and Against and abstentions count as votes cast, while broker non-votes do not count as votes cast. All outstanding shares on the record date, including shares resulting in broker non-votes, count as shares entitled to vote. Thus, the total sum of votes For, votes Against, and abstentions, which sum is referred to as the NYSE Votes Cast, must be greater than 50% of the total outstanding shares of common stock. Once satisfied, the number of votes For the proposal must be greater than 50% of the NYSE Votes Cast. Abstentions will have the effect of a vote against Proposal 2. The approval of an equity plan is a matter on which brokers or other nominees are not empowered to vote without direction from the beneficial owner. Thus, broker non-votes can result from Proposal 2 and may make it difficult to satisfy the NYSE Votes Cast requirement.

For Proposal 3, the affirmative vote of a majority of the shares represented in person or by proxy at the annual meeting and entitled to vote is required for the ratification of the selection of Grant Thornton LLP as our independent auditors. Abstentions will have the same effect as votes against this proposal. Brokers generally have discretionary authority to vote on the ratification of our independent auditors, thus broker non-votes are generally not expected to result from the vote on Proposal 3. Any broker non-votes that may result will not affect the outcome of this proposal.

Solicitation of Proxies

Our board of directors is soliciting proxies for the annual meeting from our stockholders. We will bear the entire cost of soliciting proxies from our stockholders. In addition to the solicitation of proxies by mail, we will request that brokers, banks and other nominees that hold shares of our common stock, which are beneficially owned by our stockholders, send proxies and proxy materials to those beneficial owners and secure those beneficial owners' voting instructions. We will reimburse those record holders for their reasonable expenses. We have engaged Morrow & Co., LLC, to assist in the solicitation of proxies and to provide related advice and informational support, for a service fee of approximately \$5,500 (which includes an advance against expenses of \$2,500) and the reimbursement of additional customary expenses. We also may use several of our regular employees, who will not be specially compensated, to solicit proxies from our stockholders, either personally or by telephone, Internet, telegram, facsimile or special delivery letter.

Assistance

If you need assistance in completing your proxy card or have questions regarding the annual meeting, please contact our investor relations department at (281) 372-2300 or investor.relations@completeproduction.com or write to: Complete Production Services, Inc., 11700 Old Katy Road, Suite 300, Houston, Texas 77079, Attn: Investor Relations.

Important Information About Us

On September 12, 2005, Integrated Production Services, Inc. (IPS), Complete Energy Services, Inc. (CES) and I.E. Miller Services, Inc. (IEM) were combined and became Complete Production Services,

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Inc. in a transaction we refer to as the Combination. IPS was the acquirer in the Combination and was subsequently renamed Complete Production Services, Inc. On April 20, 2006, we entered into an underwriting agreement in connection with our initial public offering and became subject to the reporting requirements of the Securities Exchange Act of 1934, as amended (the Exchange Act). On April 21, 2006, our common stock began trading on the NYSE under the symbol CPX.

ITEM 1:**ELECTION OF DIRECTORS****Board Structure**

Our Amended and Restated Certificate of Incorporation provides that the number of directors shall be set by our board of directors. Our board of directors has set the current authorized directors at nine members. The directors are divided into three classes, with each class serving for a term of three years. At each annual meeting, the term of one class expires. The class of directors with a term expiring at this annual meeting, Class III, consists of three directors: Robert S. Boswell; Michael McShane; and Marcus A. Watts. Effective as of March 20, 2007, David C. Baldwin, a Class III director, resigned from our board of directors and Michael McShane and Marcus A. Watts were each appointed as Class III directors to our board of directors to serve until the 2008 annual meeting of stockholders. Also on March 20, 2007, Mr. Winkler was appointed our Chairman of the Board and Mr. Waite was appointed our Presiding Non-Employee Director.

Board Nominees

Based upon the recommendation of our Nominating and Corporate Governance Committee, our board of directors has nominated Michael McShane and Marcus A. Watts for election, and Robert S. Boswell for re-election, as directors to the board. All three nominees currently serve on our board. Messrs. McShane and Watts were each first recommended to the Nominating and Corporate Governance Committee to become a member of our board of directors by Joseph C. Winkler, our Chairman and Chief Executive Officer. If elected, each director nominee would serve a three-year term expiring at the close of our 2011 annual meeting, or until their successors are duly elected. Messrs. Boswell, McShane and Watts currently serve on our board of directors. Biographical information on each of the nominees is furnished below under Director Biographical Information.

Set forth below is information regarding each nominee and each person whose term of office as a director will continue after the annual meeting as of the record date. There are no family relationships amongst our directors.

Name	Age	Position	Director Since	Term Expires
Joseph C. Winkler	56	Chairman and Chief Executive Officer	2005	2009
Andrew L. Waite	47	Presiding Non-Employee Director	2005	2009
Robert S. Boswell	58	Director	2005	2008
Harold G. Hamm	62	Director	2005	2010
Michael McShane(1)(2)	53	Director	2007	2008
W. Matt Ralls(1)	58	Director	2005	2010
R. Graham Whaling(1)(2)	53	Director	2005	2009
Marcus A. Watts(3)	49	Director	2007	2008
James D. Woods(2)(3)	76	Director	2001	2010

- (1) Current member of the Audit Committee of the Board
- (2) Current member of the Compensation Committee of the Board
- (3) Current member of the Nominating and Corporate Governance Committee of the Board

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Director Biographical Information

The following biographical information is furnished with regard to our directors (including nominees) as of March 25, 2008.

Nominees for Election at the Annual Meeting to Serve for a Three-Year Term Expiring at the 2011 Annual Meeting of Stockholders

Robert S. Boswell. Mr. Boswell has served as our director since September 2005. From July 2004 until September 2005, Mr. Boswell served as a director of CES, one of our predecessors. He serves as Chairman and Chief Executive Officer of Laramie Energy II, LLC, a Denver-based privately held oil and gas exploration and production company he founded in June 2007. Prior to the formation of Laramie II, Mr. Boswell served as Chairman and Chief Executive Officer of Laramie Energy, LLC, a privately held oil and gas exploration company, whose assets were sold in May 2007. Prior to his time at Laramie, Mr. Boswell served as Chairman of the board of directors of Forest Oil Corporation, an independent exploration and production company, from March 2000 until September 2003. He served as Chief Executive Officer of Forest Oil Corporation from December 1995 until September 2003. Mr. Boswell served as Forest Oil Corporation's President from November 1993 to March 2000 and Chief Financial Officer from May 1991 until December 1995, having served as a member of the board of directors of Forest Oil Corporation from 1986 until September 2003. He has also served as a director of C.E. Franklin Ltd., a provider of products and services to the oilfield industry, specifically completion products.

Michael McShane. Mr. McShane has served as our director since March 20, 2007. Since June 2002, Mr. McShane has served as a director and President and Chief Executive Officer of Grant Prideco, Inc., a public company which manufactures and supplies oilfield drill pipe and other drill stem products. Beginning in May 2003, he assumed the role of Grant Prideco, Inc.'s Chairman of the Board. Prior to joining that company, Mr. McShane was Senior Vice President Finance and Chief Financial Officer and director of BJ Services Company from 1990 to June 2002 and Vice President Finance from 1987 to 1990 while BJ Services Company was a division of Baker-Hughes. Mr. McShane joined BJ Services Company in 1987 from Reed Tool Company, where he was employed for seven years in various financial management positions.

Marcus A. Watts. Mr. Watts has served as our director since March 20, 2007. Mr. Watts is a partner in the law firm of Locke Lord Bissell & Liddell LLP where he has practiced corporate and securities law since 1984 and is the Vice Chairman of the firm and managing partner of its Houston office. From January 2001 to June 2005, Mr. Watts served as a director of Cornell Companies, a public company which is a provider of corrections, treatment and educational services outsourced by federal, state and local governmental agencies.

Board Recommendation

THE BOARD UNANIMOUSLY RECOMMENDS A VOTE FOR EACH OF THE THREE DIRECTOR NOMINEES.

Directors Continuing in Office Until the 2009 Annual Meeting of Stockholders

Andrew L. Waite. Mr. Waite has served as our director since September 2005 and as our presiding non-employee director since March 20, 2007. Mr. Waite is a Managing Director of L.E. Simmons and Associates, Incorporated, a private equity firm and has been an officer of that company since October 1995. L.E. Simmons and Associates, Incorporated is one of our largest stockholders. See Security Ownership of Directors and Executive Officers and

Certain Beneficial Owners . He was previously Vice President of Simmons & Company International, an investment banking firm specializing in the energy industry where he served from August 1993 to September 1995. From 1984 to 1991, Mr. Waite held a number of engineering and management positions with the Royal Dutch/Shell Group, an integrated energy company. From November 2003 to June 2005, he served as Chairman, President and Chief Executive Officer of CES, one of our predecessors. He served as Chairman of CES prior to September 2005 and currently serves as Chairman of Triton Group Holdings, LLC, an international provider of subsea, remote, intervention systems and services and Subsea Services International, Inc., a provider of offshore pipeline field joint coatings and as a director of

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Green Bancorp, Inc., a bank holding company; Reservoir Group LLC, a global provider of coring services for oil and gas companies; Clyde Pumps Holdings Ltd., a UK based designer and manufacturer of pumps for the oil and gas power industries; and as a member of the Board of Trustees of the Houston Museum of Natural Science. He received an M.B.A. degree from the Harvard University Graduate School of Business Administration and an M.S. degree from the California Institute of Technology.

Joseph C. Winkler. Mr. Winkler has served as our Chief Executive Officer since September 2005, as our director since June 2005 and as our Chairman of the Board since March 20, 2007. On June 20, 2005, Mr. Winkler assumed his duties as President and Chief Executive Officer of CES and as a director of CES, IEM and IPS. CES and IEM were combined in September 2005 with IPS, which was renamed Complete Production Services, Inc. Mr. Winkler served as the Executive Vice President and Chief Operating Officer of National Oilwell Varco, Inc., an oilfield capital equipment and services company, from March 2005 until June 2005 and the company's predecessor, Varco International, Inc.'s President and Chief Operating Officer from May 2003 until March 2005. From April 1996 until May 2003, Mr. Winkler served in various other capacities with Varco International, Inc. and its predecessor including Executive Vice President and Chief Financial Officer. From 1993 to April 1996, Mr. Winkler served as the Chief Financial Officer of D.O.S., Ltd., a privately held provider of solids control equipment and services and coil tubing equipment to the oil and gas industry, which was acquired by Varco in April 1996. Prior to joining D.O.S., Ltd., he was Chief Financial Officer of Baker Hughes INTEQ, and served in a similar role for various companies owned by Baker Hughes Incorporated including Eastman/Teleco and Milpark Drilling Fluids. Mr. Winkler received a Bachelor of Science degree from Louisiana State University. Mr. Winkler serves on the board of directors of Petroleum Equipment Suppliers Association (PESA), an oilfield service and supply industry trade association and is a member of the board of directors of Dresser-Rand Group, Inc.

R. Graham Whaling. Mr. Whaling has served as our director since September 2005. Mr. Whaling is the managing director of Parkman Whaling LLC, an energy investing and banking advisory firm he founded in November 2007. In addition, he has served as a director of Brigham Exploration Company, an independent exploration and production company from June 2001 to December 2007. From October 2001 through February 28, 2007, Mr. Whaling served as Chairman and Chief Executive Officer of Laredo Energy, LP, a privately owned partnership engaged in the acquisition and development of natural gas reserves in south Texas. Subsequent to Laredo Energy III LP's sale of its producing properties and undeveloped acreage to El Paso Corporation in November 2006, Mr. Whaling retired from Laredo Energy LP effective February 28, 2007. Immediately prior to joining Laredo Energy, LP, Mr. Whaling was Chairman of Michael Petroleum Corporation, an independent exploration and production company that no longer exists. From May 1999 to May 2001, Mr. Whaling was a Managing Director with Credit Suisse First Boston's Global Energy Partners, which specialized in private equity investments in energy businesses world-wide. Prior to joining Credit Suisse First Boston, Mr. Whaling was Chairman and Chief Executive Officer of Monterey Resources from its inception until it was acquired by Texaco in 1997. Prior to joining Monterey Resources, Mr. Whaling was the Chief Financial Officer for Santa Fe Energy, an independent exploration and production company, where he managed the initial public offering and the spin-off of Santa Fe's western division, Monterey Resources. Previously, Mr. Whaling spent seven years as an investment banker focusing on the energy industry with Lazard Freres & Co. and Credit Suisse First Boston. Mr. Whaling worked as a petroleum engineer for nine years in the beginning of his career primarily with Ryder Scott Company, an oil and gas consulting firm. Mr. Whaling has spent his entire career in the energy industry, as a petroleum engineer, an energy investment banker, a chief financial officer and a chief executive officer of energy companies.

Directors Continuing in Office Until the 2010 Annual Meeting of Stockholders

Harold G. Hamm. Mr. Hamm has served as our director since September 2005. From October 2004 until September 2005, Mr. Hamm served as a director of CES, one of our predecessors. Mr. Hamm was elected Chairman of the board of directors of Hiland Partners' general partner in October 2004. Hiland Partners is a NASDAQ publicly traded

midstream master limited partnership. Mr. Hamm has served as President and Chief Executive Officer and as a director of Continental Gas, Inc., a midstream natural gas gathering company since December 1994 and then served as Chief Executive Officer and a director until 2004.

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Since its inception in 1967, Mr. Hamm has served as President and Chief Executive Officer and a director of Continental Resources, Inc. and currently serves as Chairman of its board of directors. Continental Resources, Inc. is an independent exploration and production company. Mr. Hamm is the immediate past chairman of the Oklahoma Independent Petroleum Association. He is the founder and served as Chairman of the board of directors of Save Domestic Oil, Inc. Mr. Hamm is immediate past President of the National Stripper Well Association, and currently serves on the executive boards of the Oklahoma Independent Petroleum Association and the Oklahoma Energy Explorers.

W. Matt Ralls. Mr. Ralls has served as our director since December 2, 2005. Mr. Ralls served as Executive Vice President and Chief Operating Officer of GlobalSantaFe Corporation, an international contract drilling company, from June 2005 until the completion of the merger of GlobalSantaFe with Transocean, Inc. in November 2007. Mr. Ralls also served as Senior Vice President and Chief Financial Officer for GlobalSantaFe from November 2001 to June 2005. Previously, he was Global Marine Inc.'s Senior Vice President, Chief Financial Officer and Treasurer from January 1999 to November 2001 when Global Marine merged to become GlobalSantaFe. He also served as Global Marine's Executive Vice President, Chief Financial Officer and Treasurer from 1997 to January 1999. Mr. Ralls served as Vice President of Capital Markets and Corporate Development for The Meridian Resource Corporation, an independent exploration and production company, before joining Global Marine. Prior to joining The Meridian Resource Corporation, Mr. Ralls served as Executive Vice President, Chief Financial Officer and a director of Kelley Oil and Gas Corporation, an independent exploration and production company, from 1990 until 1996. Mr. Ralls spent the first 17 years of his career in commercial banking, mostly at the senior loan management level, with three large Texas banks, including NationsBank in San Antonio, Texas.

James D. Woods. Mr. Woods has served as our director since June 2001. From June 2001 until September 2005, Mr. Woods served as a director of IPS, which, subsequent to the Combination in September 2005 with CES and IEM, was renamed Complete Production Services, Inc. Mr. Woods is the Chairman Emeritus and retired Chief Executive Officer of Baker Hughes Incorporated. Mr. Woods was Chief Executive Officer of Baker Hughes from April 1987, and Chairman from January 1989, in each case until January 1997. Mr. Woods is currently a director of ESCO Technologies, a NYSE-listed supplier of engineered filtration products to the process, healthcare and transportation market and Foster Wheeler Ltd., an OTC-traded holding company of various subsidiaries which provides a broad range of engineering, design, construction and environmental services.

Executive Officers

Set forth below is information regarding each of our executive officers as of March 25, 2008:

Name	Age	Position
Joseph C. Winkler	56	Chairman and Chief Executive Officer
Brian K. Moore	51	President and Chief Operating Officer
J. Michael Mayer	51	Senior Vice President and Chief Financial Officer
James F. Maroney	57	Vice President, Secretary and General Counsel
Kenneth L. Nibling	57	Vice President Human Resources and Administration
Robert L. Weisgarber	56	Vice President Accounting and Controller
Jose Bayardo	36	Vice President Corporate Development and Investor Relations

Joseph C. Winkler. See above *Directors Continuing in Office Until the 2009 Annual Meeting of Stockholders.*

Brian K. Moore. Mr. Moore has served as our President and Chief Operating Officer since March 20, 2007 and prior to that served as our President, IPS Operations from September 2005 through March 20, 2007. From April 2004 through September 2005, Mr. Moore served as President and Chief Executive Officer and a director of IPS, one of our predecessor companies. From January 2001 through April 2004, Mr. Moore served

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as General Manager Oilfield Services, U.S. Land Central Region, at Schlumberger Ltd., an international oilfield and information services company. Prior to serving as General Manager Oilfield Services, Mr. Moore served as Pressure Pumping Manager for Schlumberger's Eastern Region from July 1999 to January 2001. Mr. Moore has over 27 years of oilfield service experience including 15 years with Camco International where he served in various management and engineering positions including General Manager Coiled Tubing Operations.

J. Michael Mayer. Mr. Mayer has served as our Senior Vice President and Chief Financial Officer since September 2005. He joined CES, one of our predecessors, as Vice President and Chief Financial Officer in May 2004. Prior to joining CES, Mr. Mayer served as the Chief Financial Officer of Tri-Point Energy Services, Inc., a Houston based private company providing repair and refurbishment services to the drilling industry, from March 2003 until May 2004. Before joining Tri-Point, Mr. Mayer was the Chief Financial Officer of NATCO Group Inc., a NYSE-listed provider of process and production equipment to the oil and gas industry, from September 1999 to March 2003. At NATCO, Mr. Mayer was active in taking the company public in 2000 and completed a number of acquisitions while in that role. He has served as Chief Financial Officer in a number of private entities engaged in various facets of the oilfield service industry, as well as approximately 10 years in various financial management positions at Baker Hughes Incorporated, an international oilfield service company. Mr. Mayer received a Bachelor of Business Administration degree from Texas A&M University and is a certified public accountant.

James F. Maroney. Mr. Maroney has served as our Vice President, Secretary and General Counsel since October 2005. From August 2005 until October 2005, Mr. Maroney surveyed various opportunities until accepting employment with us. Mr. Maroney served as Of Counsel to National Oilwell Varco, Inc. from March 2005 to August 2005. He served as Vice President, Secretary and General Counsel of Varco International, Inc. from May 2000 until March 2005. Prior to that time, Mr. Maroney served as Vice President, Secretary and General Counsel of Tuboscope, Inc., predecessor to Varco International, Inc.

Kenneth L. Nibling. Mr. Nibling has served as our Vice President Human Resources and Administration since October 2005. From August 2005 to October 2005, Mr. Nibling surveyed various opportunities until accepting employment with us. He served as Vice President, Human Resources of National Oilwell Varco, Inc. from March 2005 through July 2005. He served as Varco International, Inc.'s Vice President Human Resources and Administration from May 2000 until March 2005. Prior to that time, Mr. Nibling served as Vice President Human Resources and Administration of Tuboscope, Inc., predecessor to Varco International, Inc.

Robert L. Weisgarber. Mr. Weisgarber has served as our Vice President Accounting and Controller since September 2005. From April 2004 until September 2005, he served as the Vice President Accounting of CES, one of our predecessor companies. From October 2003 until April 2004, Mr. Weisgarber served as CFO Partner for Tatum Partners, an executive services and consulting firm. Mr. Weisgarber served as Chief Financial Officer of DSI Toys, Inc., a publicly owned manufacturer of toys that has since liquidated pursuant to Chapter 7 of the Bankruptcy Code, from March 1999 until its bankruptcy in October 2003.

Jose Bayardo. Mr. Bayardo has served as our Vice President Corporate Development and Investor Relations since February 2007. From April 2006 to January 2007 he served as Vice President of our IPS Division's Rocky Mountain and Mid Continent operations. From April 2003 to April 2006 he served as the Vice President of Corporate Development of IPS, our predecessor company. Prior to joining us, Mr. Bayardo was an investment banker with JPMorgan where he led the firm's energy technology investment banking efforts.

CORPORATE GOVERNANCE

Composition of the Board of Directors

Our board of directors has adopted corporate governance guidelines to set forth its agreements concerning overall governance practices. Our board has also adopted a Code of Business Conduct and Ethics, which

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contains general guidelines for conducting our business that applies to all of our employees, including our principal executive officer and our principal financial officer, our principal accounting officer and our controller, and a Code of Ethics for Non-Employee Directors that applies to all of our non-employee directors. Our guidelines and codes of ethics can be found in the corporate governance section of our website at www.completeproduction.com. In addition, our guidelines and codes of ethics are available in print to any stockholder who requests a copy. Please direct all requests to our Secretary, Complete Production Services, Inc., 11700 Old Katy Road, Suite 300, Houston, Texas 77079.

Board Independence

Our board of directors has determined that each of Messrs. Boswell, McShane, Ralls, Watts, Whaling and Woods is an independent member of the board under the listing standards of the NYSE and has no material relationship with us that would impair such director's independence. Our board has further determined that each of our standing committees is comprised solely of such independent members of our board. In making these determinations, our board considered all relationships between us and the director and the director's family members, including:

Joseph C. Winkler, our chairman of the board, has served as our Chief Executive Officer since September 2005. In addition, on June 20, 2005, Mr. Winkler assumed his duties as President and Chief Executive Officer of CES and as director of CES, IEM and IPS. CES and IEM were combined with IPS in September 2005, which was renamed Complete Production Services, Inc. Mr. Winkler was thus determined to be not independent.

Andrew L. Waite, our presiding non-employee director, is also a Managing Director and an officer of L.E. Simmons and Associates, Incorporated, the ultimate general partner of SCF-IV, L.P., which together with related entities, holds approximately 27.6% of the outstanding shares of our common stock. In addition, from November 2003 to November 2005, Mr. Waite served as Chairman, President and Chief Executive Officer of CES, which following the September 2005 Combination, became one of our subsidiaries. Mr. Waite was thus determined to be not independent.

For Messrs. Hamm and Watts, see the relationships discussed under the Certain Relationships and Related Transactions. As noted above, Mr. Watts was determined to be independent. Based on the amount of business done by us with Continental Resources, the board of directors determined that Mr. Hamm was not independent.

For Messrs. Boswell and Ralls, immaterial (less than \$60,000) commercial relationships exist between us and the companies that employed these directors. These directors were determined to be independent.

Board Meetings

Our board held five meetings during fiscal year 2007 and acted by unanimous written consent two times. During fiscal year 2007, all directors attended at least 75% of the combined total of (i) all board meetings and (ii) all meetings of committees of the board of which the director was a member. The chairman of the board or his designee, taking into account suggestions from other board members, establishes the agenda for each board meeting and distributes it in advance to the each member of the board. Each board member is free to suggest the inclusion of items on the agenda. The board regularly meets in executive session without management present. Mr. Waite has been appointed our presiding non-employee director to preside at such executive sessions. The board has a policy that all directors attend the annual meeting of stockholders, absent unusual circumstances. All of our directors attended last year's annual meeting of stockholders.

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Our board maintains a standing: (i) Audit Committee, (ii) Nominating and Corporate Governance Committee and (iii) Compensation Committee. To view the charter of each of these committees please visit our website at www.completeproduction.com. In addition, the charter for each of our committees is available in print to any stockholder who requests a copy. Please direct all requests to our Secretary, Complete Production Services, Inc., 11700 Old Katy Road, Suite 300, Houston, Texas 77079. The membership of our standing committees as of the record date is as follows:

Director	Independent Under NYSE Standards	Nominating and Corporate		
		Audit Committee	Governance Committee	Compensation Committee
Joseph C. Winkler	No			
Andrew L. Waite	No			
Robert S. Boswell	Yes			
Harold G. Hamm	No			
Michael McShane	Yes	**		**
W. Matt Ralls	Yes	C		
R. Graham Whaling	Yes	**		C
Marcus A. Watts	Yes		C	
James D. Woods	Yes		**	**

** Member