

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

**FORM 8-K**

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D)  
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (date of earliest event reported): November 26, 2023

**ProPetro Holding Corp.**  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation)

001-38035  
(Commission File Number)

26-3685382  
(I.R.S. Employer  
Identification No.)

303 W Wall St, Suite 102  
Midland, TX  
(Address of principal executive offices)

79701  
(Zip Code)

Registrant's telephone number, including area code: (432) 688-0012

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	PUMP	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 Departures of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On November 26, 2023, Celina A. Davila was appointed as Chief Accounting Officer of ProPetro Holding Corp. (the “Company”), effective immediately. Effective as of the date of appointment, Ms. Davila will act as the Company’s principal accounting officer. As a result of Ms. Davila’s appointment as Chief Accounting Officer of the Company, effective November 26, 2023, the Compensation Committee of the Company’s board of directors (the “Committee”) approved for Ms. Davila (i) an annual base salary of \$280,000, (ii) participation in the Company’s Vehicle Allowance Program with a monthly allowance of \$1,200 and (iii) eligibility to earn an annual cash bonus under the Amended and Restated ProPetro Holding Corp. Executive Incentive Bonus Plan (the “Bonus Plan”) with a target value of 50% of Ms. Davila’s annual base salary for each complete calendar year that Ms. Davila is employed by the Company (subject to the terms and conditions of the Bonus Plan). The Committee also designated Ms. Davila as a “Tier 2 Executive” under the ProPetro Services, Inc. Second Amended and Restated Executive Severance Plan (the “Severance Plan”). On November 27, 2023, Ms. Davila entered into a participation agreement under the Severance Plan reflecting her participation and Tier designation. The foregoing description of the participation agreement is not complete and is qualified in its entirety by reference to Ms. Davila’s participation agreement, the form of which is attached as Exhibit 10.1 to this Current Report on Form 8-K and incorporated into this Item 5.02 by reference.

Ms. Davila, age 43, has served in various roles of increasing responsibility at the Company since January 2019. Prior to her appointment as Chief Accounting Officer, Ms. Davila served as the Company’s Director of Accounting and Corporate Controller since August 2022 and as Corporate Controller since October 2019. Ms. Davila joined the Company in January 2019 as Hydraulic Fracturing Controller. Prior to joining the Company, Ms. Davila served in various roles at Pioneer Natural Resources Company, a leading independent natural resources company, from 2012 to 2018, including Accounting Manager and, prior to that, Accounting Supervisor. Ms. Davila began her career as a Senior Auditor at Johnson, Miller, and Co. Ms. Davila is a Certified Public Accountant and holds a Bachelor of Arts in Accounting and a Master’s in Business Administration from Texas Tech University.

In connection with her appointment, the Company entered into an Indemnification Agreement with Ms. Davila (the “Indemnification Agreement”) pursuant to which the Company will be required to indemnify Ms. Davila to the fullest extent permitted under Delaware law against liability that may arise by reason of her service to the Company and to advance her expenses incurred as a result of any proceeding against her to which she could be indemnified. The foregoing description of the Indemnification Agreement is not complete and is qualified in its entirety by reference to the full text of the Indemnification Agreement, the form of which is filed as Exhibit 10.2 to this Current Report on Form 8-K and incorporated into this Item 5.02 by reference.

There are no understandings between Ms. Davila and any other persons pursuant to which she was selected to serve as the Company’s Chief Accounting Officer. There are no family relationships between Ms. Davila and any director or executive officer of the Company.

**Item 7.01 Regulation FD Disclosure.**

On November 28, 2023, the Company issued a press release announcing the appointment discussed herein, among other things. A copy of the press release is furnished as Exhibit 99.1 hereto.

The information furnished with this report, including Exhibit 99.1, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference into any other filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits.**

<b>Exhibit Number</b>	<b>Description of Exhibit</b>
<a href="#">10.1</a>	<a href="#">Form of Participation Agreement pursuant to the ProPetro Services, Inc. Second Amended and Restated Executive Severance Plan (incorporated by reference to Exhibit 10.5 to ProPetro Holding Corp.’s Current Report on Form 8-K, dated October 26, 2020).</a>

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<b>Exhibit Number</b>	<b>Description of Exhibit</b>
<a href="#">10.2</a>	<a href="#">Form of Indemnification Agreement for Officers and Directors of ProPetro Holding Corp. (incorporated by reference to Exhibit 10.33 to ProPetro Holding Corp.’s Annual Report on Form 10-K for the year ended December 31, 2018).</a>
<a href="#">99.1</a>	<a href="#">Press release dated November 28, 2023.</a>
104	Cover Page Interactive Data File. The cover page XBRL tags are embedded within the inline XBRL document (contained in Exhibit 101)

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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.

**PROPETRO HOLDING CORP.**

Date: November 28, 2023

By: /s/ David S. Schorlemer  
David S. Schorlemer  
Chief Financial Officer



**ProPetro Appoints Chief Commercial Officer  
and Chief Accounting Officer**

MIDLAND, Texas – November 28, 2023 – ProPetro Holding Corp. (“ProPetro” or the “Company”) (NYSE: PUMP) today announced that it has appointed Shelby Fietz as its Chief Commercial Officer (“CCO”) and Celina Davila as its Chief Accounting Officer (“CAO”), effective November 26, 2023.

**Chief Commercial Officer Appointment**

Sam Sledge, Chief Executive Officer, said, “I’m pleased to announce Shelby Fietz’s promotion to Chief Commercial Officer of ProPetro. With over a decade of experience here at ProPetro, Shelby has been instrumental in leading our commercial execution and maintaining key customer relationships. His expertise is crucial as our industry evolves towards an industrial model, necessitating sophisticated multi-service arrangements for our consolidating customer base. Shelby’s deep understanding of our customers and of our own unique capabilities has been and will continue to be pivotal in effectively implementing our commercial initiatives and ensuring we deliver our services in innovative ways that align with our strategy and drive industry-leading efficiencies in our customer’s completion programs. We are confident that Shelby’s leadership will continue to bring significant value to ProPetro.”

Mr. Fietz formerly served as the Company’s Vice President of Commercial, leading the business development, sales, supply chain and marketing functions. He served previously as Vice President of Business Development, Sales and Marketing, while also leading our supply chain organization. Prior to that, Mr. Fietz held roles of increasing responsibility within ProPetro in both operations and business development dating back to 2012. Mr. Fietz also serves in a leadership capacity with the Permian Basin Chapter of the Energy Workforce and Technology Council.

**Chief Accounting Officer Appointment**

David Schorlemer, Chief Financial Officer, said, “We are pleased to appoint Celina Davila to her new position as Chief Accounting Officer. Effective immediately, she will act as the Company’s principal accounting officer. Celina brings significant experience in our business with ProPetro and in her previous roles at Pioneer Natural Resources and in public accounting. She also has been instrumental in building and leading our accounting organization. Her focus on innovation is driving continued enhancement in our business processes and creating accounting and financial reporting efficiencies. I’m delighted to be working with Celina in her new role.”

Prior to her appointment, Mrs. Davila served in roles of increasing responsibility within the Company, and most recently held the title of Director of Accounting and Corporate Controller, leading the accounting and financial reporting teams including the SEC financial reporting team. She served previously as Accounting Manager at Pioneer Natural Resources Company prior to the Company’s acquisition of its pressure pumping services business in January of 2019. She then served as Hydraulic Fracturing Controller and later Corporate Controller for ProPetro prior to her promotion to the Director of Accounting and Corporate Controller role in 2022. Mrs. Davila also provides leadership in the Company’s Women of ProPetro employee organization. Mrs. Davila is a Certified Public Accountant and holds a Bachelor of Arts in Accounting and a Master’s in Business Administration from Texas Tech University. She started her career in public accounting as a Senior Auditor at Johnson, Miller & Co.

**About ProPetro**

ProPetro Holding Corp. is a Midland, Texas-based oilfield services company providing premium completions services to leading upstream oil and gas companies engaged in the exploration and production of North American unconventional oil and natural gas resources. For more information visit [www.propetroservices.com](http://www.propetroservices.com).

**Forward-Looking Statements**

*Except for historical information contained herein, the statements and information in this news release are forward-looking statements that are made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Statements that are predictive in nature, that depend upon or refer to future events or conditions or that include the words “may,” “could,” “plan,” “project,” “budget,” “predict,” “pursue,” “target,” “seek,” “objective,” “believe,” “expect,” “anticipate,” “intend,” “estimate,” and other expressions that are predictions of, or indicate, future events and trends and that do not relate to historical matters identify forward-looking statements. Our forward-looking statements include, among other matters, statements about our business strategy, industry, future profitability, expected fleet utilization, sustainability efforts, the future performance of newly improved technology, expected capital expenditures and the impact of such expenditures on our performance and capital programs. A forward-looking statement may include a statement of the assumptions or bases underlying the forward-looking statement. We believe that we have chosen these assumptions or bases in good faith and that they are reasonable.*

*Although forward-looking statements reflect our good faith beliefs at the time they are made, forward-looking statements are subject to a number of risks and uncertainties that may cause actual events and results to differ materially from the forward-looking statements. Such risks and uncertainties include the volatility of oil prices, the operational disruption and market volatility resulting from the COVID-19 pandemic, the global macroeconomic uncertainty related to the Russia-Ukraine war, and other factors described in the Company’s Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, particularly the “Risk Factors” sections of such filings, and other filings with the Securities and Exchange Commission (the “SEC”). In addition, the Company may be subject to currently unforeseen risks that may have a materially adverse impact on it, including matters related to shareholder litigation. Accordingly, no assurances can be given that the actual events and results will not be materially different than the anticipated results described in the forward-looking statements. Readers are cautioned not to place undue reliance on such forward-looking statements and are urged to carefully review and consider the various disclosures made in the Company’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and other filings made with the SEC from time to time that disclose risks and uncertainties that may affect the Company’s business. The forward-looking statements in this news release are made as of the date of this news release. ProPetro does not undertake, and expressly disclaims, any duty to publicly update these statements, whether as a result of new information, new developments or otherwise, except to the extent that disclosure is required by law.*

**Investor Contacts:**

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