

HALL TERENCE E
Form 4
March 01, 2011

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
HALL TERENCE E

2. Issuer Name and Ticker or Trading Symbol
SUPERIOR ENERGY SERVICES INC [SPN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

Director 10% Owner
 Officer (give title below) Other (specify below)

601 POYDRAS STREET, SUITE 2400

02/25/2011

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW ORLEANS, LA 70130

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | Price | |
| Common Stock | 02/25/2011 | | M | | 100,000 | A \$ 12.86 | 218,333 D |
| Common Stock | 02/25/2011 | | M | | 93,617 | A \$ 9.31 | 311,950 D |
| Common Stock | 02/25/2011 | | S | | 266,632 | D \$ 36.7129 | 45,318 D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| Options (right to buy) | \$ 12.86 | 02/25/2011 | | M | 100,000 | 12/31/2009 ⁽²⁾ | 12/04/2018 | Common Stock | 100,000 |
| Options (right to buy) | \$ 9.31 | 02/25/2011 | | M | 93,617 | 04/04/2002 ⁽³⁾ | 04/04/2011 | Common Stock | 93,617 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| HALL TERENCE E 601 POYDRAS STREET SUITE 2400 NEW ORLEANS, LA 70130 | X | | | |

Signatures

/s/ William B. Masters on behalf of Terence E. Hall 03/01/2011

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
 - (1) The price reported represents the weighted average price of the shares sold. Shares were sold at varying prices in the range of \$36.25-\$37.22. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the issuer or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.
 - (2) The stock options are exercisable in 1/3 increments beginning the date indicated and ending on the second anniversary thereof. On December 10, 2010, the Compensation Committee of the Issuer's Board of Directors accelerated the vesting of this grant.
 - (3) The stock options are exercisable in 1/3 increments beginning the date indicated and ending on the second anniversary thereof.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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