

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) March 22, 2000

SUPERIOR ENERGY SERVICES, INC.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Delaware (STATE OR OTHER JURISDICTION OF INCORPORATION)	0-20310 (COMMISSION FILE NUMBER)	75-2379388 (IRS EMPLOYER IDENTIFICATION NO.)
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1105 Peters Road, Harvey, Louisiana (ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)	70058 (ZIP CODE)
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(504) 362-4321
(REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE)

ITEM 5. OTHER EVENTS.

On February 29, 2000, Superior Energy Services, Inc. issued the press release attached hereto as Exhibit 99.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

99 Press release issued by Superior Energy Services, Inc. on February 29, 2000 announcing results for the fourth quarter and twelve months ended December 31, 1999.

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.

SUPERIOR ENERGY SERVICES, INC.

By: /S/ ROBERT S. TAYLOR
Robert S. Taylor
Chief Financial Officer

Dated: March 21, 2000

FOR IMMEDIATE RELEASE

FOR FURTHER INFORMATION CONTACT:

Terence Hall, CEO: Robert Taylor, CFO: Guy Cook,
Investor Relations, 504-362-4321

SUPERIOR ENERGY ANNOUNCES FOURTH QUARTER AND 1999 RESULTS

(Harvey, LA, February 29, 2000) Superior Energy Services, Inc. (NASDAQ: SESI) today announced earnings for the fourth quarter and twelve months ended December 31, 1999.

On July 15, 1999, Cardinal Holding Corp. merged with and into a wholly-owned Superior subsidiary. The merger was treated for accounting purposes as an acquisition of Superior by Cardinal and, accordingly, all historical numbers presented herein for periods prior to July 15, 1999 represent the results of Cardinal on a stand alone basis. The results of the fourth quarter ended December 31, 1999 include three months of Cardinal and Superior as well as two months of Production Management which was acquired November 1, 1999. The results for the quarter ended December 31, 1998 are Cardinal alone. The results for the twelve months ended December 31, 1999 include twelve months of Cardinal, five and a half months of Superior and two months of Production Management. The results for the twelve months ended December 31, 1998 are Cardinal alone. Analyzing prior period results to determine or estimate the combined operating potential will be difficult at best and perhaps meaningless given the fact that Cardinal, prior to the merger, incurred substantial non-cash and extraordinary charges during the last few years associated with a reorganization and recapitalization. Beginning in the first quarter of 2000, the Company's financial results will include Superior, Cardinal and Production Management for the entire quarter.

For the quarter ended December 31, 1999, revenues were \$44.1 million resulting in net income of \$1.8 million or \$0.03 diluted earnings per share.

For the twelve months ended December 31, 1999, the company generated revenues of \$113.1 million resulting in a loss before extraordinary charges of \$2 million or \$0.05 diluted loss per share. Assuming the merger had been in place for the full twelve months ended December 31, 1999 the revenues, income before extraordinary loss and diluted earnings per share before extraordinary loss would have been \$185.6 million, \$920,000 and \$0.02, respectively.

Commenting on the results, Terence E. Hall, President and Chief Executive Officer, stated, "Industry conditions steadily improved in the fourth quarter until holiday interruptions and adverse weather set in during the last weeks of December. All of our business segments improved accordingly. We successfully completed the integration of Cardinal and closed the previously announced Production Management acquisition. The combined company is heavily focused on providing a complete package of production related services to our customers and is well positioned to take advantage of the expected recovery in 2000."

Superior Energy Services, Inc. provides a broad range of specialized oilfield services and equipment primarily to major and independent oil and gas companies engaged in the exploration, production and development of oil and natural gas properties offshore in the Gulf of Mexico and throughout the Gulf Coast region. These services and equipment include the rental of liftboats, rental of specialized oilfield equipment, electric and mechanical wireline services, well plug and abandonment services, coiled tubing services and engineering services. Additional services provided include contract operating and supplemental labor, offshore construction and maintenance services, offshore and dockside environmental cleaning services, the manufacture and sale of drilling instrumentation and the manufacture and sale of oil spill containment equipment.

This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 which involve known and unknown risks, uncertainties and other factors. Among the factors that could cause actual results to differ materially are: volatility of the oil and gas industry, including the level of exploration, production and development activity; risks associated with the Company's rapid growth; changes in competitive factors and other material factors that are described from time to time in the Company's filings with the Securities and Exchange Commission. Actual events, circumstances, effects and results may be materially different from the results, performance or achievements expressed or implied by the forward-looking statements. Consequently, the forward-looking statements contained herein should not be regarded as representations by Superior or any other person that the projected outcomes can or will be

achieved.

SUPERIOR ENERGY SERVICES, INC. AND SUBSIDIARIES
 CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
 FOR THE THREE AND TWELVE MONTHS ENDED DECEMBER 31, 1999 AND 1998
 (in thousands, except earnings per share amounts)

	Three Months		Twelve Months	
	1999	1998	1999	1998
	-----	-----	-----	-----
Revenues	\$ 44,102	\$ 24,567	\$ 113,076	\$ 82,223
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Costs and expenses:				
Cost of services	24,737	11,997	67,364	43,938
Depreciation and amortization	4,400	2,115	12,625	6,522
General and administrative	9,144	4,398	23,071	16,205
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Total costs and expenses	38,281	18,510	103,060	66,665
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Income from operations	5,821	6,057	10,016	15,558
Other income (expense):				
Interest expense	(2,993)	(3,611)	(12,969)	(13,206)
Interest income	168	--	308	--
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Income (loss) before income taxes and extraordinary loss	2,996	2,446	(2,645)	2,352
Income tax provision (benefit)	1,194	1,082	(611)	1,149
Income (loss) before extraordinary loss	1,802	1,364	(2,034)	1,203
Extraordinary loss, net of income tax benefit	--	--	(4,514)	(10,885)
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Net income (loss)	\$ 1,802	\$ 1,364	\$ (6,548)	\$ (9,682)
	=====	=====	=====	=====
Basic earnings (loss) per share:				
Earnings (loss) before extraordinary loss	\$ 0.03	\$ 0.05	\$ (0.05)	\$ 0.04
Extraordinary loss	--	--	(0.10)	(0.36)
	-----	-----	-----	-----
Earnings (loss) per share	\$ 0.03	\$ 0.05	\$ (0.15)	\$ (0.32)
	=====	=====	=====	=====
Diluted earnings (loss) per share:				
Earnings (loss) before extraordinary loss	\$ 0.03	\$ 0.05	\$ (0.05)	\$ 0.04
Extraordinary loss	--	--	(0.10)	(0.36)
	-----	-----	-----	-----
Earnings (loss) per share	\$ 0.03	\$ 0.05	\$ (0.15)	(0.32)
	=====	=====	=====	=====
Weighted average common shares used in computing earnings per share:				
Basic	59,598	30,240	43,810	30,240
	=====	=====	=====	=====
Diluted	60,024	30,240	43,810	30,240
	=====	=====	=====	=====

CONDENSED CONSOLIDATED BALANCE SHEETS
 DECEMBER 31, 1999 AND 1998
 (in thousands)

ASSETS		
Current assets	\$ 56,122	\$ 26,027
Property, plant and equipment - net	134,723	60,328
Goodwill - net	78,641	17,163
Note receivable	8,898	--
Other assets - net	3,871	4,443
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Total assets	\$ 282,255	\$ 107,961
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current liabilities	\$ 30,917	\$ 22,694
Long-term debt, less current portion	117,459	120,210
Deferred income taxes	12,392	4,997
Stockholders' equity (deficit)	121,487	(39,940)
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Total liabilities and stockholders' equity (deficit)	\$ 282,255	\$ 107,961
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