SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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| 1. Name and Add Holleman J | ress of Reporting ames <u>A</u> | Person* | 2. Issuer Name and Ticker or Trading Symbol <u>SUPERIOR ENERGY SERVICES INC</u> [SPN] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify below) below) |
|-------------------------------|---|---------|---|---|
| (Last) 1105 PETERS | Last) (First) (Middle) 105 PETERS ROAD | | 3. Date of Earliest Transaction (Month/Day/Year) 12/14/2006 | Executive Vice President |
| Street) HARVEY LA 70058 | | 70058 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting |
| (City) | (State) | (Zip) | rivative Securities Acquired, Disposed of, or Benef | Person icially Owned |

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | | | 4. Securities A Disposed Of (5) | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--|-------------------------|---|--|---------------|-------------------|---|---|---|
| | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (|
| Common Stock | 12/14/2006 | A ⁽¹⁾ | | 3,142 | Α | \$ <mark>0</mark> | 10,618 | D | |

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. Transa Code (8) | | of Expiration | | Expiration Dat | | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|--|---|------------------------------|---|---------------|-----|---------------------------|--------------------|-----------------|--|-----|--|--|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Options (Right to Buy) | \$35.69 | 12/14/2006 | | A | | 7,271 | | 12/31/2007 ⁽²⁾ | 12/14/2016 | Common Stock | 7,271 | \$0 | 7,271 | D | |

Explanation of Responses:

1. Represents a grant of restricted stock the reporting person received from the Company.

2. The stock options are exercisable in 1/3 increments beginning the date indicated and ending on the second anniversary thereof.

/s/ William B. Masters for James A. Holleman

** Signature of Reporting Person

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

12/18/2006

Date