U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-QSB

(Mark One)

X QUARTERLY REPORT UNDER SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended June 30, 1997

or

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the Transition Period From ....to........

Commission File No. 0-20310

SUPERIOR ENERGY SERVICES, INC.
(Exact name of small business issuer as specified in its charter)

Delaware 75-2379388
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification No.)

1503 Engineers Road
Belle Chasse, New Orleans, LA 70037
(Address of principal executive offices) (Zip Code)

Issuer's telephone number: (504) 393-7774

Check whether the issuer: (1) filed all reports required to be filed by Section 13 or 15 (d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No __

The number of shares of the Registrants' common stock outstanding on July 31, 1997 was 20,650,757

PART 1. FINANCIAL INFORMATION

Item 1. Financial Statements

SUPERIOR ENERGY SERVICES, INC. AND SUBSIDIARIES
Condensed Consolidated Balance Sheets
June 30, 1997 and December 31, 1996
(in thousands)

	6/30/97 (Unaudited)	12/31/96 (Audited)
ASSETS		
Current assets:		
Cash and cash equivalents	$ 898	$ 433
Accounts receivable - net	11,518	6,966
Inventories	1,309	1,197
Deferred income taxes	137	137
Other	668	345
Total current assets	14,530	9,078
Property, plant and equipment - net	21,158	9,894
Goodwill - net	17,559	8,239
Patent - net	1,077	1,126
Total assets	$ 54,324	$ 28,337

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LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:		
Notes payable - bank	$ 3,183	$ 351
Accounts payable	2,639	1,800
Notes payable - other	572	1,171
Unearned income	346	392
Accrued expenses	1,508	1,362
Income taxes payable	976	1,208
Other	-	200
Total current liabilities	9,224	6,484
Deferred income taxes	3,570	1,254
Long-term debt	10,310	250
Stockholders' equity		
Preferred stock of $.01 par value. Authorized, 5,000,000 shares; none issued	-	-
Common stock of $.001 par value. Authorized, 40,000,000 shares; issued, 20,215,200	20	19
Additional paid-in capital	27,136	19,551
Retained earnings	4,064	779
Total stockholders' equity	31,220	20,349
Total liabilities and stockholders' equity	$ 54,324	$ 28,337

SUPERIOR ENERGY SERVICES, INC. AND SUBSIDIARIES
Condensed Consolidated Statements of Operations
Three and Six Months Ended June 30, 1997 and 1996
(in thousands)
(unaudited)

	Three Months		Six Months	
	1997	1996	1997	1996
Revenues	$ 10,909	$ 4,690	$ 20,089	$ 9,330
Costs and expenses:				
Costs of services	4,995	2,142	9,293	4,413
Depreciation and amortization	672	297	1,163	590
General and administrative	2,459	1,007	4,493	2,189
Total costs and expenses	8,126	3,446	14,949	7,192
Income from operations	2,783	1,244	5,140	2,138
Other income(expense):				
Interest expense	(152)	(18)	(237)	(48)
Other	-	15	-	180
Income before income taxes	2,631	1,241	4,903	2,270
Provision for income taxes	868	372	1,618	681
Net income	$ 1,763	$ 869	$ 3,285	$ 1,589
Net income per common share and common share equivalent	$ 0.08	$ 0.05	$ 0.16	$ 0.09
Weighted average shares outstanding	22,241	17,087	21,912	17,080

SUPERIOR ENERGY SERVICES, INC. AND SUBSIDIARIES
Condensed Consolidated Statements of Cash Flows
Six Months Ended June 30, 1997 and 1996
(in thousands)
(unaudited)

	1997	1996
Cash flows from operating activities:		

Net income	$ 3,285	$ 1,589
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	1,163	590
Unearned income	(46)	(346)
Changes in operating assets and liabilities, net of acquisitions:		
Accounts receivable	(2,721)	(336)
Inventories	(104)	(232)
Other - net	24	(68)
Accounts payable	332	(1,611)
Due to shareholders	(862)	(26)
Accrued expenses	11	185
Income taxes payable	(610)	670
Net cash provided by operating activities	472	415
Cash flows from investing activities:		
Acquisitions of businesses, net of cash acquired	(9,241)	-
Payments for purchases of property and equipment	(2,324)	(572)
Proceeds from sale of property and equipment	-	357
Net cash used in investing activities	(11,565)	(215)
Cash flows from financing activities:		
Notes payable - bank	11,558	(1,154)
Deferred payment for acquisition of Oil Stop,Inc.	-	(2,000)
Net cash provided by (used in)	11,558	(3,154)
Net increase (decrease) in cash	465	(2,954)
Cash and cash equivalents at beginning of period	433	5,068
Cash and cash equivalents at end of period	$ 898	$ 2,114

SUPERIOR ENERGY SERVICES, INC.
AND SUBSIDIARIES

Notes to Condensed Consolidated Financial Statements
Six Months Ended June 30, 1997 and 1996

(1) Basis of Presentation

Certain information and footnote disclosures normally in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to rules and regulations of the Securities and Exchange Commission; however, management believes the disclosures which are made are adequate to make the information presented not misleading. These financial statements and footnotes should be read in conjunction with the financial statements and notes thereto included in the Company's Annual Report on Form 10-KSB for the year ended December 31, 1996 and the accompanying notes and Management's Discussion and Analysis or Plan of Operation.

The financial information for the six months ended June 30, 1997 and 1996, has not been audited. However, in the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the results of operations for the periods presented have been included therein. The results of operations for the first six months of the year are not necessarily indicative of the results of operations which might be expected for the entire year. Certain previously reported amounts have been reclassified to conform to the 1997 presentation.

(2) Business Combinations

The Company, pursuant to a stock purchase agreement dated February 28, 1997, acquired all of the outstanding common stock of Nautilus Pipe & Tool Rental, Inc. and Superior Bearing & Machine Works, Inc. (collectively doing business as "Concentric Pipe & Tool Rentals") for $4,000,000 cash, 420,000 restricted shares of the Company's common stock and a promissory note in the principal amount of $2,150,000. The amount payable under the promissory note is subject to certain contingencies and is not reflected in the purchase price which approximated $5,838,000. Concentric Pipe & Rental Tools is engaged in the business of renting specialized equipment used in the exploration, development and production of oil and gas and has operating facilities in Houma and Lafayette, Louisiana.

The Company, pursuant to a stock purchase agreement dated April 30, 1997, acquired all of the outstanding common stock of F & F Wireline Service, Inc. for $900,000 cash and a promissory note in the principal amount of $600,000. The amount payable under the promissory note is subject to certain contingencies and is not reflected in the purchase price of $900,000. F & F Wireline Service, Inc. is located in Lake Charles, Louisiana and provides production wireline services on land and throughout the western Gulf of Mexico.

The Company, pursuant to an agreement and plan of merger dated May 31, 1997, acquired Tong Rentals and Supply Company, Inc. for $5,500,000 cash and 1,100,000 shares of the Company's common stock. Tong Rentals and Supply Company, Inc. rents power swivels, power tongs and related equipment. It operates offices in Lafayette, Louisiana and Houston and Alice, Texas.

(3) New Accounting Pronouncement

In February 1997, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards Statement No. 128, "Earnings Per Share " ("FAS No. 128"). SFAS No. 128 supersedes Opinion No. 15, will be effective for the Company's year ended December 31, 1997, and cannot be adopted earlier. After adoption, all prior period earnings per share must be restated to conform with SFAS No. 128. SFAS No. 128 will not have a material impact on the Company's earnings per share.

Item 2. Management's Discussion and Analysis or Plan of Operation

Comparison of the Results of Operations for the Quarter Ended June 30, 1997 and 1996

Net income for the quarter ended June 30, 1997 increased 103% to $1,763,000 from $869,000 for the quarter ended June 30, 1996. Earnings per share increased to $.08 per share from $.05 per share in the prior year period.

The Company's revenues increased 133% to $10,909,000 for the quarter ended June 30, 1997 as compared to $4,690,000 for the quarter ended June 30, 1996. Thirty-five percent of the increase in revenues is the result of increased levels of activity in plug and abandonment and the continuing expansion of the Company's oilfield rental tool business. The remainder of the increase is the result of the acquisitions the Company has made in the last year.

The gross margin for the quarters ended June 30, 1997 and 1996 were 54.2% and 54.3%, respectively. Increases in the gross margins in the second quarter of 1997 attributable to the oilfield rental and data acquisition businesses were largely offset by an increase in the use of rented marine equipment in the company plug and abandonment business.

Depreciation and amortization increased 126% in the quarter ended June 30, 1997 over the quarter ended June 30, 1996. Most of this increase is associated with the acquisitions made over the last year. General and administrative expenses increased 144% in the quarter ended June 30, 1997 over the quarter ended June 30, 1996. Of this increase, 66% is related to the acquisitions made in the last year while the remainder is the result of supporting the increased levels of revenues.

Comparison of the Results of Operations for the Six Months Ended June 30, 1997 and June 30, 1996

Net income for the six months ended June 30, 1997 increased 107% to $3,285,000 from $1,589,000 for the six month period ended June 30, 1996. Earnings per share increased to $.16 per share from $.09 in the six months ended June 30, 1996.

The Company's revenues increased 115% to $20,089,000 for the six months ended June 30, 1997 as compared to $9,330,000 for the six months ended June 30, 1996. Thirty-eight percent of the increase in revenues is the result of increased levels of activity in plug and abandonment and the continuing expansion of the Company's oilfield rental tool business. The remainder of the increase is the result of the acquisitions the Company has made in the last year.

Gross margins increased to 53.7% for the six months ended June 30, 1997 from 52.7% for the six months ended June 30, 1996. The increase in gross margin is the result of an increase in the gross margin attributable to the rental tool and data acquisition businesses, which tend to have higher gross margins than the plug and abandonment business. These increases were slightly offset by an increase in the use of rented marine equipment, primarily in the second quarter of 1997.

Depreciation and amortization increased 97% for the six months ended June 30, 1997 over the six months ended June 30, 1996. Most of the increase is the result of the acquisitions the Company has made in the past year. General and administrative expenses were 22.4% of revenue for the six months ended June 30, 1997 as compared to 23.5% of revenues for the six months ended June 30, 1996.

Capital Resources and Liquidity

The Company's net cash generated from operations was $472,000 for the six months ended June 30, 1997 as compared to $415,000 for the six months ended June 30, 1996. The company's working capital position improved to $5,306,000 at June 30, 1997 as compared to $2,594,000 at December 31, 1996. The Company's current ratio also improved from 1.4 at December 31, 1996 to 1.6 at June 30, 1997.

The Company's earnings before interest, taxes, depreciation and amortization (EBITDA) increased to $6,303,000 for the six months ended as compared to $2,728,000 for the six months ended June 30, 1996. The increase in EBITDA is the result of the Company's internal growth as well as the impact of the Company's acquisitions in last year.

In February 1997, the Company acquired all of the outstanding common stock of Nautilus Pipe & Tool Rental, Inc. and Superior Bearing & Machine Works, Inc. (collectively doing business as "Concentric Pipe & Tool Rentals") for $4,000,000 cash, a promissory note in the principal amount of $2,150,000 and 420,000 shares of the Company's restricted common stock. The amount payable under the promissory note is subject to certain minimum earnings requirements through December 31, 1999.

On April 30, 1997, the Company acquired all of the outstanding common stock of F & F Wireline Service, Inc. for $900,000 and a promissory note in the amount of $600,000. The amount payable under the promissory note is subject to certain minimum earnings requirements through December 31, 1999.

On May 31, 1997, the Company acquired, pursuant to a statutory merger, Tong Rentals and Supply Company, Inc. for $5,500,000 and 1,100,000 shares of the Company's restricted common stock.

In February 1997, in connection with the Company's acquisition of Concentric Pipe & Tool Rentals, the Company borrowed $4,000,000, which bears interest at the lender's prime rate and requires no principal payments through December 31, 1997 at which time it will convert to a five or seven year term loan (at the Company's option) with principal and interest payable monthly at an interest rate of 8.25%. In May 1997, in connection with the Company's acquisition of Tong Rentals and Supply Company, Inc., the Company borrowed $5,500,000, which bears interest at the lender's prime rate and requires no principal payments through December 31, 1997 at which time it will convert to a five or seven year term loan with interest payable monthly at an interest rate of 8.25%.

The Company also maintains a revolving credit facility of $4.0 million. At June 30, 1997 there was approximately $2,665,000 outstanding under this facility. Management believes the combination of working capital, the revolving credit facility and cash flow from operations provide the Company with sufficient resources and liquidity to manage its routine operations. Any strategic acquisitions will be funded with internally generated funds, borrowed funds, newly issued common stock or a combination of cash, borrowings and common stock.

Inflation has not had a significant effect on the Company's financial condition or operations in recent years.

PART II. OTHER INFORMATION

Item 2. Changes in Securities

On May 31, 1997, the Company acquired Tong Rentals and Supply Company, Inc. for, among other things, 1,100,000 shares of the Company's Common Stock. These shares were issued in a transaction that did not involve a public offering within the meaning of Section 4(2) of the Securities Act of 1933 and were also issued solely to an accredited investor pursuant to Section 4(6) thereunder.

Item 6. Exhibits and Reports on Form 8-K

a) The following exhibits are filed with this form 10-QSB:

10.1 Agreement and Plan of Merger dated May 31, 1997 by and among the Company, Tong Rentals and Supply Acquisition, Inc., Tong Rentals and Supply Company, Inc. and Rufus L. Patin, incorporated by reference to the Company's Form 8-K dated June 13, 1997.

27.1 Financial Data Schedule

b) Reports on Form 8-K. The Company filed a current report on Form 8-K under items 2 and 7 dated June 13, 1997 reporting the acquisition, pursuant to a merger, of Tong Rentals and Supply Company, Inc.

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 thereunto duly authorized.

SUPERIOR ENERGY SERVICES, INC.

Date: August 12, 1997

By: /s/ Terence E. Hall

Terence E. Hall
Chairman of the Board,
Chief Executive Officer and President
(Principal Executive Officer)

Date: August 12, 1997

By: /s/ Robert S. Taylor

Robert S. Taylor
Chief Financial Officer
(Principal Financial and Accounting Officer)

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