
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): February 1, 2010

SUPERIOR ENERGY SERVICES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction)

001-34037
(Commission File Number)

75-2379388
(IRS Employer Identification No.)

601 Poydras St., Suite 2400, New Orleans, Louisiana
(Address of principal executive offices)

70130
(Zip Code)

(504) 587-7374
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations 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))
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Item 2.02 Results of Operations and Financial Condition.

On February 1, 2010, Superior Energy Services, Inc. (the "Company") issued a press release announcing, among other things, the details of certain charges that are expected to impact fourth quarter 2009 earnings. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference. In accordance with General Instruction B.2. of Form 8-K, the information furnished in this Item 2.02 and Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such a filing.

Item 8.01 Other Events.

In the February 1, 2010 press release described in Item 2.02, the Company also announced the completion on January 26, 2010, of its acquisition of Hallin Marine Subsea International Plc ("Hallin"). The Company paid approximately \$162 million to acquire all of the equity of Hallin and repaid approximately \$55 million of Hallin's debt.

On February 1, 2010, the Company issued a press release announcing that the Company has acquired from Shell Offshore Inc. the Bullwinkle platform and related assets located in the Gulf of Mexico, and subsequently has sold an undivided 49% interest in those assets to Dynamic Offshore Resources, LLC, which will operate the assets. A copy of the Company's press release is attached as Exhibit 99.2 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release issued by Superior Energy Services, Inc., dated February 1, 2010.
99.2	Press release issued by Superior Energy Services, Inc., dated February 1, 2010.

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: February 2, 2010



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Greg Rosenstein, VP of Investor Relations, (504) 587-7374

**Superior Energy Completes Hallin Marine Acquisition, Details
Fourth Quarter 2009 Charges, and Provides 2010 Earnings
Guidance**

Company to host conference call at 11 a.m. Eastern time tomorrow

New Orleans, La., February 1, 2010 — Superior Energy Services, Inc. (NYSE: SPN) today announced the following:

- The previously announced acquisition of Hallin Marine Subsea International Plc (“Hallin”) has been completed.
- In the fourth quarter of 2009, the Company will incur a non-cash, pre-tax impairment charge of approximately \$120 million related to domestic land well intervention assets, pre-tax expenses of \$69 million related to increases in the estimated total cost of the wreck removal project, and pre-tax charges of \$16 million for miscellaneous items outlined below. As a result, the GAAP loss per share for the fourth quarter of 2009 is expected to be between approximately (\$1.40) and (\$1.50).
- Earnings per share, without considering the aforementioned charges and expenses, is expected to be between approximately \$0.19 and \$0.23 for the fourth quarter of 2009.
- Additionally, during the fourth quarter of 2009, the Company incurred downtime on certain marine assets that had an estimated pre-tax impact of \$8 million.
- The Company is issuing 2010 earnings per share guidance of \$1.50 to \$1.70.

Superior Closes Acquisition of Hallin Marine Subsea International Plc

Superior closed its previously announced acquisition of Hallin on January 26, 2010. The Company paid approximately \$162 million to acquire all of the equity in Hallin. In addition, the Company extinguished Hallin’s debt of approximately \$55 million.

Hallin is an international provider of integrated subsea services and engineering solutions, focused on installing, maintaining and extending subsea wells. Hallin operates in most international offshore oil and gas markets with offices and facilities located in Singapore, Jakarta, Indonesia; Perth, Australia; Aberdeen, Scotland; and Houston, Texas. For more information on Hallin, visit its website at www.hallinmarine.com.

Details of Special Charges and Project Cost Increases

The Company announced today that its fourth quarter 2009 earnings will be impacted by a non-cash, pre-tax impairment charge of up to approximately \$120 million (\$0.98 per share) related to the Company's domestic land well intervention assets and pre-tax charges of approximately \$16 million (\$0.13 per share) associated with transaction-related expenses for the Hallin acquisition, a write down of components from one of the Company's 265-ft. class liftboats and a reduction of the net realizable value of accounts receivable related to continuing economic uncertainties in Venezuela.

In addition, the Company has increased the estimated total cost of the wreck removal project, resulting in an increase in pre-tax expenses of approximately \$69 million (\$0.56 per share) in the fourth quarter of 2009. The project is still expected to be completed by mid-year 2010 and is still expected to generate the gross profit margin originally anticipated when the project commenced in January 2008. In January 2010, the Company received cash payments of approximately \$69 million and expects to collect the remaining \$280 million payable for the project by the end of the third quarter of 2010.

Details of Marine Asset Downtime

The Company's operating earnings were impacted by downtime associated with the removal of the Company's two 265-ft. class liftboats from the fleet in early November (estimated pre-tax impact of \$4 million, or \$0.03 per share) following Hurricane Ida. Both liftboats are expected to return to service by mid-year 2010. In addition, an inspection, repair and maintenance project in Angola was suspended by the customer for economic reasons (estimated pre-tax income of \$4 million, or \$0.03 per share). The vessel chartered for the Angola project returned to work in January.

Superior Provides 2010 Earnings Guidance

The Company expects that its 2010 earnings per share will be between approximately \$1.50 and \$1.70.

Terry Hall, Chairman and CEO of Superior Energy Services, Inc. stated, "Historically, we have not provided annual earnings guidance, but we believe providing earnings guidance for 2010 will be helpful to investors as we wind down the wreck removal project, ramp up activity associated with Bullwinkle and expand our international and subsea presence with Hallin. The earnings guidance provided includes those transactions and reflects our current geographic and product/services outlook. Due to the seasonal nature of the Gulf of Mexico and the fact that many of our well intervention services lag a recovery in the rig count, we anticipate that our 2010 earnings will be weighted more toward the second half of the year."

The amounts listed above for the fourth quarter of 2009 and all of 2010 were not prepared with a view toward complying with the guidelines established by the American Institute of Certified Public Accountants for prospective financial information, but, in the view of Company management, was prepared on a reasonable basis, reflects the best currently available judgments and estimates, and presents, to the best of management's knowledge and belief, the expected course of action and the Company's expected future financial performance.

Neither our independent registered public accountants, nor any other independent registered public accountants, have compiled, examined or performed any procedures with respect to the prospective financial information contained herein, nor have they expressed any opinion or any other form of assurance on such information or its achievability, and assume no responsibility for, and disclaim any association with, the prospective financial information.

The prospective financial information constitutes forward looking statements and is not a guarantee that the Company will achieve any specific level of revenues, operating costs or any other financial measure presented. Investors should not place undue reliance on the prospective financial information since the information is subject to significant business, economic and competitive uncertainties and contingences, many of which are beyond the Company's control, and upon assumptions with respect to future business decisions that are subject to change. We are providing this information to help investors understand our estimated revenues and operating costs for the fourth quarter of 2009 and for all of 2010. Our actual results are subject to change and may vary significantly from the amounts or ranges indicated. Please also read the italicized language regarding "forward-looking statements" below for additional cautionary language regarding the uncertainty of forward-looking information.

Conference Call Information

The Company will host a conference call at 11:00 a.m. Eastern time on Tuesday, February 2. The call can be accessed from Superior's website at www.superiorenergy.com, or by telephone at 480-629-9643. For those who cannot listen to the live call, a telephonic replay will be available through Tuesday, February 9 and may be accessed by calling 303-590-3030 and using the pass code 4207053. An archive of the webcast will be available after the call for a period of 60 days on www.superiorenergy.com.

Superior Energy Services, Inc. serves the drilling and production needs of oil and gas companies worldwide through its brand name rental tools and its integrated well intervention services and tools, supported by an engineering staff who plan and design solutions for customers. Offshore projects are delivered by the Company's fleet of modern marine assets.

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. Accuracy of the forward-looking statements depends on assumptions about events that change over time and is thus susceptible to periodic change based on actual experience and new developments. 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 uncertainty of macroeconomic and business conditions worldwide, as well as the global credit markets; risks associated with the Company's rapid growth; changes in competitive factors and other material risk factors that are described in the Company's Annual Report on Form 10-K for the year ended December 31, 2008, filed with the Securities and Exchange Commission (SEC) as updated by our subsequent filings with the SEC. 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. The Company cautions readers that it assumes no obligation to update the forward-looking statements in this press release and does not intend to update the forward-looking statements more frequently than quarterly.



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**Superior Energy Services and Shell Sign
Bullwinkle Decommissioning Deal**

New Orleans, La., February 1, 2010 — Today, Superior Energy Services, Inc. (NYSE: SPN) (“Superior”) announces it now has ownership of Shell’s Gulf of Mexico Bullwinkle platform, and related assets. Superior will plug and abandon the 29 wells associated with Bullwinkle, which is the deepest fixed-leg production platform on the Outer Continental Shelf. Installed in 1988, Bullwinkle produces 4,000 barrels of oil equivalent per day and serves as a processing hub for third parties.

Superior has also sold a 49% interest in the assets to Dynamic Offshore Resources, LLC, which will operate the field. The Bullwinkle platform will be decommissioned at the end of its economic life, and Shell has agreed to pay Superior an undisclosed amount once decommissioning is complete.

Terry Hall, Chairman and CEO of Superior Energy Services, Inc. stated, “We appreciate the confidence that Shell has shown in our body of work and our ability to plan, manage and execute well intervention and decommissioning projects. We look forward to utilizing our well intervention assets — including subsea assets (vessels and remotely operated vehicles) from our recently announced acquisition of Hallin Marine — for all aspects of work that will be performed during the remaining life of the property.

“Our plan for this property includes efficiently producing the remaining reserves, maintaining the platform’s production-handling capabilities for the various subsea fields that it serves, and plugging the substantial majority of the wells within the next few years. In addition, subsea tiebacks could increase given Bullwinkle’s strategic location, its large hydrocarbon processing capacity, continued high exploration interest in the area and the favorable economics associated with processing production through an existing structure.”

John Hollowell, Executive Vice President of Deep Water for Shell, said, “Bullwinkle was a record-breaking project that served Shell and the industry well and enabled us to step out into the frontier of the deeper waters of the Gulf of Mexico. I can still remember how impressive it was to watch Bullwinkle’s steel jacket sail offshore from the Texas coast. We now leave Bullwinkle in the capable hands of Superior as we focus our energy and resources on our exciting and

growing portfolio of assets, projects, and prospects in the deep and ultra-deep waters of the Gulf.”

Currently, Bullwinkle processes approximately 20,000 barrels of oil equivalent per day from four subsea fields; another significant field is expected to commence producing oil and gas through the hub by mid this year. Bullwinkle sits on Green Canyon Block 65 in 1,353 feet of water and has a cumulative production of more than 120 million barrels of oil and 185 billion cubic feet of natural gas. Given its location at the northwestern end of one of the most prolific hydrocarbon fairways in the Gulf of Mexico basin, Bullwinkle has been a successful processing hub for subsea field tie-backs.

Superior Energy Services, Inc. serves the drilling and production needs of oil and gas companies worldwide through its brand name rental tools and its integrated well intervention services and tools, supported by an engineering staff that plan and design solutions for customers. Offshore projects are delivered by the Company’s fleet of modern marine assets.

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. Accuracy of the forward-looking statements depends on assumptions about events that change over time and is thus susceptible to periodic change based on actual experience and new developments. 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 uncertainty of macroeconomic and business conditions worldwide, as well as the global credit markets; risks associated with the Company’s rapid growth; changes in competitive factors and other material risk factors that are described in the Company’s Annual Report on Form 10-K for the year ended December 31, 2008, filed with the Securities and Exchange Commission (SEC) as updated by our subsequent filings with the SEC. 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. The Company cautions readers that it assumes no obligation to update the forward-looking statements in this press release and does not intend to update the forward-looking statements more frequently than quarterly.