As filed with the Securities and Exchange Commission on November 12, 1996.
Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM SB-2
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Superior Energy Services, Inc.
(Exact name of registrant as specified in its charter)

Delaware	1503 Engineers Road P. O. Box 6220 New Orleans, LA 70174	75-2379388
(State or other jurisdiction of incorporation or organization)		(I.R.S. Employer Identification No.)

(504) 393-7774
(Address, including zip code, and telephone number, including area code, of the registrant's principal executive offices)

Terence E. Hall
Superior Energy Services, Inc.
Chairman of the Board,
Chief Executive Officer and President
1503 Engineers Road
P. O. Box 6220
New Orleans, Louisiana 70174
(504) 393-7774
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copy to:

William B. Masters, Esq.
Jones, Walker, Waechter, Poitevent,
Carrere & Denegre, L.L.P.
201 St. Charles Avenue
New Orleans, Louisiana 70170

Approximate date of commencement of proposed sale to the public:
From time to time after this Registration Statement becomes effective.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. [ ]

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered(1)	Proposed maximum offering price(2)	Amount of registration fee(3)
Common Stock, $0.001 par value per share(4)		$100

(1)This Registration Statement relates solely to shares of Common Stock of Superior Energy Services, Inc. previously registered under Registration Statement Nos. 33-48460-FW and 33-94454 and issuable upon the exercise of Superior's Class A and Class B Redeemable Common Stock Purchase Warrants issued in July 1992 and December 1995, respectively.
(2)Estimated solely for purpose of calculating the registration fee. In no event will the aggregate exercise price of the Common Stock issuable upon exercise of the Class A and Class B Redeemable Common Stock Warrants exceed the amounts previously registered under Registration Nos. 33-48460-FW and 33-94454.
(3)Pursuant to Rule 429 under the Securities Act of 1933, as amended, the Prospectus included herein relates solely to shares of Common Stock previously registered under Registration Statement Nos. 33-48460-FW and 33-94454. If any of such previously registered securities are offered prior to the effective date of this Registration Statement, the amount of such securities will not be included in any prospectus hereunder. Filing fees in respect of the Class A and Class B Redeemable Common Stock Purchase Warrants and an indeterminate number of shares of common stock were previously paid by the registrant in connection with Registration Statement Nos. 33-48460-FW and 33-94454.
(4)Such indeterminable number of shares of Common Stock as may be issuable from time to time upon exercise of the Class A and Class B Redeemable Common Stock Purchase Warrants.

The Registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the Registrant

shall file a further amendment which specifically states that this Registration Statement will thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

Pursuant to Rule 429 under the Securities Act of 1933, the Prospectus included in this Registration Statement will also be used in connection with the issuance of Common Stock registered pursuant to Registration Statements Nos. 33-48460-FW and 33-94454 previously filed by Superior Energy Services, Inc.

Subject to Completion, dated November 12, 1996

PROSPECTUS

6,296,251 Shares

Superior Energy Services, Inc.

Common Stock

This Prospectus relates to 6,296,251 shares of common stock, $0.001 par value per share (the "Common Stock"), of Superior Energy Services, Inc. ("Superior" or the "Company"), which may be offered from time to time by the Company exclusively to the holders, and upon the exercise, of certain warrants previously issued by the Company (the "Offering").

In July 1992, the Company issued 1,121,251 Class A Redeemable Common Stock Purchase Warrants ("Class A Warrants") to purchase Common Stock entitling the holder to purchase one share of Common Stock for $6.00 until July 6, 1997. In December 1995, the Company issued 5,175,000 Class B Redeemable Common Stock Purchase Warrants ("Class B Warrants") entitling the holder to purchase one share of Common Stock for $3.60 during the four-year period commencing December 8, 1996. All of the shares of Common Stock offered hereby are being offered by the Company exclusively to the holders of the Class A Warrants and Class B Warrants.

The Common Stock is currently traded on the Nasdaq National Market under the symbol "SESI." On November 8, 1996, the last reported sales price of the Common Stock as reported by the Nasdaq National Market was $3-3/8.

SEE "RISK FACTORS" BEGINNING ON PAGE 4 FOR A DISCUSSION OF CERTAIN FACTORS THAT SHOULD BE CONSIDERED IN EVALUATING AN INVESTMENT IN THE COMMON STOCK.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OR THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

	Price to Public	Underwriting Discounts and Commissions(1)	Proceeds to Company(2)
Per share, upon exercise of:			
Class A Warrant	$6.00	$ -	$6.00
Class B Warrant	$3.60	$ -	$3.60
Total	$ 6,727,506	$ -	$ 6,727,506
	$18,630,000	$ -	$18,630,000

(1) No commissions, bonuses, or other fees will be paid to any person in connection with the offer and sale of the Common Stock.
(2) Before deducting expenses estimated at $30,000.

November ___, 1996

AVAILABLE INFORMATION

The Company has filed with the Securities and Exchange Commission (the "Commission") a Registration Statement on Form SB-2 (the "Registration Statement") under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the Common Stock being offered pursuant to this Prospectus. This Prospectus does not contain all of the information set

forth in the Registration Statement, certain parts of which are omitted in accordance with the rules and regulations of the Commission. Statements contained herein concerning the provisions of any documents are not necessarily complete and, in each instance, reference is made to the copy of such document filed or incorporated by reference as an exhibit to the Registration Statement.

The Company is subject to the informational requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and in accordance therewith files reports, proxy statements and other information with the Commission. The Registration Statement, as well as such reports, proxy statements and other information filed with the Commission by the Company can be inspected and copied at the public reference facilities maintained by the Commission at Room 1024, Judiciary Plaza, 450 Fifth Street, N.W., Washington, DC 20549, and at the regional offices of the Commission at the following locations: New York Regional Office, 7 World Trade Center, 13th Floor, New York, New York 10048 and Chicago Regional Office, 500 West Madison Street, Suite 1400, Chicago, Illinois 60621-2511. Copies of such material may be obtained from the Public Reference Section of the Commission at 450 Fifth Street, N.W., Washington, DC 20549, at prescribed rates. The Commission maintains a Web site that contains reports, proxy and information statements and other information regarding issuers that file electronically with the Commission (http://www.sec.gov). The Company's Common Stock is traded on the Nasdaq National Market. Reports, proxy statements and other information may also be inspected at the offices of the National Association of Securities Dealers, Inc. at 1735 K Street, N.W., Washington, D.C. 20006.

PROSPECTUS SUMMARY

This summary is qualified in its entirety by the more detailed information and the consolidated financial statements and other information appearing elsewhere in this Prospectus.

THE COMPANY

Superior Energy Services, Inc. ("Superior" or the "Company"), through its subsidiaries, provides specialized oil field services in the Gulf of Mexico. The Company's services include plugging and abandoning oil and gas wells and providing wireline services, the manufacture, sale and rental of specialized oil well equipment and fishing tools, the development, manufacture, sale and rental of oil and gas drilling instrumentation and computerized rig data acquisition systems, and the development, manufacture and sale of oil spill containment booms and ancillary equipment.

Recent Developments

On September 16, 1996, Superior acquired Dimensional Oil Field Services, Inc. ("Dimensional") through the merger of Dimensional with and into a wholly-owned subsidiary of the Company (the "Dimensional Acquisition"). Shareholders of Dimensional received an aggregate of 1,000,000 shares of Common Stock, $1.5 million cash and $1 million principal amount of promissory notes. See "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the financial statements included herein.

The Company's executive offices are located at 1503 Engineers Road, Belle Chase, Louisiana and its telephone number at such address is (504) 393-7774.

The Offering

Common Stock offered	6,296,251 shares
Nasdaq National Market symbol	SESI
Use of proceeds(1)	The Company intends to use the net proceeds of this Offering, if any, for general corporate purposes. See "Use of Proceeds."
Risk factors	The Common Stock offered hereby involves a high degree of risk. See "Risk Factors."

(1) There can be no assurance that any of the Class A Warrants or Class B Warrants will be exercised before they expire and, as a result, that the Company will receive any proceeds from this Offering. Even if exercised, the Company cannot predict when the Class A Warrants or Class B Warrants will be exercised and the proceeds received.

Summary Consolidated Financial Data
(in thousands, except per share data)

	At or for the six months ended June 30,			At or for the year ended December 31,		
	Pro forma combined as adjusted 1996	1996	1995	Pro forma combined as adjusted 1995	1995	1994

Statement of Operations Data:						
Revenues	$ 12,798	$ 9,330	$ 6,147	$ 25,870	$ 12,338	$ 11,088
Income (loss) from operations	2,344	2,138	897	(3,339)	(2,708)	1,730
Other income (expense)	94	132	8	(172)	(7)	74
Income (loss) before income taxes	2,438	2,270	905	(3,511)	(2,715)	1,804
Net income (loss)	1,596	1,589	570(1)	(4,498)(1)	(3,355)(1)	1,137(1)
Net income (loss) per common share	$ .09	$ .09	$ .06	$ (.43)	$ (.38)	$ .14
Weighted average common shares outstanding	18,629,763	17,079,763	8,400,000	10,397,946	8,847,946	8,400,000
Balance Sheet Data:						
Working capital	$ 1,002	$ 2,796	$ 1,262	--	$ 976	$ 1,274
Total assets	26,882	20,145	5,300	--	22,984	4,422
Long-term debt	515	--	29	--	--	--
Stockholders' equity	18,006	14,718	2,487	--	13,094	2,273

(1)Prior to the Reorganization on December 13, 1995, the Superior Companies, with the exception of Superior Tubular Services, Inc., were sub-chapter S corporations for income tax reporting purposes. Net income (loss) reflects pro forma income tax expense as if Superior had been a taxable entity for the entire periods presented.

RISK FACTORS

Prospective investors should carefully consider the following factors, in addition to other information contained in this Prospectus, regarding an investment in the Common Stock offered hereby.

Industry Volatility. The demand for oil field services has traditionally been cyclical. Demand for the Company's services is significantly affected by the number and age of producing wells and the drilling and completion of new oil and gas wells. These factors are affected in turn by the willingness of oil and gas operators to make capital expenditures for the exploration, development and production of oil and natural gas. The levels of such capital expenditures are influenced by oil and gas prices, the cost of exploring for, producing and delivering oil and gas, the sale and expiration dates of leases in the United States and overseas, the discovery rate of new oil and gas reserves, local and international political and economic conditions and the ability of oil and gas companies to generate capital. Although the production sector of the oil and gas industry is less immediately affected by changing prices, and, therefore, less volatile than the exploration sector, producers would likely react to declining oil and gas prices by reducing expenditures, which could adversely affect the business of the Company. No assurance can be given as to the future price of oil and natural gas or the level of oil and gas industry activity.

Seasonality. The businesses conducted by the Company are subject to seasonal fluctuation. The nature of the offshore oil and gas industry in the Gulf of Mexico is seasonal and depends in part on weather conditions. Purchases of the Company's products and services are also to a substantial extent, deferrable in the event oil and gas companies reduce capital expenditures as a result of conditions existing in the oil and gas industry or general economic downturns. Fluctuations in the Company's revenues and costs may have a material adverse effect on the Company's business and operations. Accordingly, the Company's operating results may vary from quarter to quarter, depending upon factors outside of its control.

Dependence on Oil and Gas Industry; Dependence Upon Significant Customers. The Company's business depends in large part on the conditions of the oil and gas industry, and specifically on the capital expenditures of the Company's customers. Purchases of the Company's products and services are also, to a substantial extent, deferrable in the event oil and gas companies reduce capital expenditures as a result of conditions existing in the oil and gas industry or general economic downturns. The Company derives a significant amount of its revenues from a small number independent and major oil and gas companies. The inability of the Company to continue to perform services for a number of its large existing customers, if not offset by sales to new or existing customers, could have a material adverse effect on the Company's business and operations.

Technology Risks. Sales of certain of the Company's products are based primarily on its proprietary technology. The Company's success in the sales of these products depends to a significant extent on the development and implementation of new product designs and technologies. Many of the Company's competitors and potential competitors have more significant resources than the Company. While the Company has patents on certain of its technologies and products, there is no assurance that any patents secured by the Company will not be successfully challenged by others or will protect them from the development of similar products by others.

Intense Competition. The Company competes in highly competitive areas of the oil field business. The volatility of oil and gas prices has led to a consolidation of the number of companies providing services similar to the Company. This reduced number of companies competes intensely for available projects. Many of the competitors of the Company are larger and have greater financial and other resources than the Company. Although the Company believes that it competes on the basis of technical expertise and reputation of service, there can be no assurance that the Company will be able to maintain its competitive position.

Potential Liability and Insurance. The operations of the Company involve the use of heavy equipment and exposure to inherent risks, including blowouts, explosions and fire, with attendant significant risks of liability for personal injury and property damage, pollution or other environmental hazards or loss of production. The equipment that the Company sells and rents to customers are also used to combat oil spills. Failure of this equipment could result in property damage, personal injury, environmental pollution and resulting damage. Litigation arising from a catastrophic occurrence at a location where the Company's equipment and services are used may in the future result in large claims. The frequency and severity of such incidents affect the Company's operating costs, insurability and relationships with customers, employees and regulators. Any increase in the frequency or severity of such incidents, or the general level of compensation awards with respect thereto, could affect the ability of the Company to obtain projects from oil and gas operators or insurance and could have a material adverse effect on the Company. In addition, no assurance can be given that the Company will be able to maintain adequate insurance in the future at rates it considers reasonable.

Laws and Regulations. The Company's business is significantly affected by laws and other regulations relating to the oil and gas industry, by changes in such laws and by changing administrative regulations. The Company cannot predict how existing laws and regulations may be interpreted by enforcement agencies or court rulings, whether additional laws and regulations will be adopted, or the effect such changes may have on it, its businesses or financial condition. Federal and state laws require owners of non-producing wells to plug the well and remove all exposed piping and rigging before the well is abandoned. A decrease in the level of enforcement of such laws and regulations in the future would adversely affect the demand for the Company's services and products. Numerous state and federal laws and regulations affect the level of purchasing activity of oil containment boom and consequently the Company's business. There can be no assurance that a decrease in the level of enforcement of laws and regulations in the future would not adversely affect the demand for the Company's products.

Environmental Regulation. The Company believes that its present operations substantially comply with applicable federal and state pollution control, and environmental protection laws and regulations and that compliance with such laws has had no material adverse effect upon its operations to date. No assurance can be given that environmental laws will not, in the future, materially adversely affect the Company's operations and financial condition.

Shares Eligible for Future Sale. As of the date of this Prospectus, the Company had 18,597,045 shares of Common Stock outstanding, of which 6,174,419 have been registered under the Securities Act and generally are freely transferable, (other than shares acquired by "affiliates" of the Company as such term is defined by Rule 144 under the Securities Act of 1933, as amended (the "Securities Act")). None of the 12,422,626 remaining shares of Common Stock issued by the Company were acquired in transactions registered under the Securities Act and, accordingly, such shares may not be sold except in transactions registered under the Securities Act or pursuant to an exemption from registration. Approximately 520,000 shares of Common Stock are eligible for sale in reliance upon exemptions from registration. The Company is unable to estimate the number of shares that will be sold since this will depend on the market price for the Common Stock, the personal circumstances of the sellers and other factors. Any future sale of substantial amounts of Common Stock in the open market may adversely effect the market price of the Common Stock offered hereby.

Concentration of Common Stock Ownership. The Company's directors and executive officers and certain of their affiliates beneficially own 55.5% of the outstanding shares of Common Stock. Accordingly, these shareholders will have the ability to control the election of the Company's directors and the outcome of most other matters submitted to a vote of the Company's shareholders.

Possible Volatility of Securities Prices. The market price of the Common Stock has in the past been, and may in the future continue to be, volatile. A variety of events, including quarter to quarter variations in operating results, news announcements or the introduction of new products by the Company or its competitors, as well as market conditions in the oil and gas industry, or changes in earnings estimates by securities analysts may cause the market price of the Common Stock to fluctuate significantly. In addition, the stock market in recent years has experienced significant price and volume fluctuations which have particularly affected the market prices of equity securities of many companies that service the oil land gas industry and which often have been unrelated to the operating performance of such companies. These market fluctuations may adversely affect the price of the Common Stock.

No Dividends.The Company's Board of Directors has not paid any dividends on its Common Stock. The Company does not expect to declare or pay any dividends in the foreseeable future.

Potential Adverse Effect of Issuance of Preferred Stock Without Stockholder Approval. The Company's Certificate of Incorporation authorizes the issuance of 5,000,000 shares of preferred stock, $.01 par value per share, with such designations, rights and preferences as may be determined from time to time by the Board of Directors. Accordingly, the Board of Directors is empowered, without stockholder approval, to issue preferred stock with dividend, liquidation, conversion, voting or other rights which could adversely affect the voting power or other rights of the holders of the Common Stock and, in certain circumstances, depress the

market price of the Common Stock. In the event of issuance, the preferred stock could be utilized under certain circumstances as a method of discouraging, delaying or preventing a change in control of the Company. There can be no assurance that the Company will not issue shares of preferred stock in the future. See "Description of Securities."

Key Personnel. The Company depends to a large extent on the abilities and continued participation of the its executive officers and key employees. The loss of the services of any of these persons would have a material adverse effect on the Company's business and operations.

Forward-Looking Statements

This Prospectus contains certain forward-looking statements concerning the Company's operations, economic performance and financial condition, including in particular, the integration of the Company's recent and pending acquisitions into the Company's existing operations. Such statements are subject to various risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors, including those identified under "Risk Factors" and elsewhere in this Prospectus.

USE OF PROCEEDS

The net proceeds to the Company, if any, from the Offering will be up to $25.4 million. The Company will use the net proceeds of the Offering, if any, for working capital and other general corporate purposes. There can be no assurance that any of the Class A or Class B Warrants will be exercised before such Warrants expire and, as a result, that the Company will receive any proceeds from this Offering. Even if exercised, the Company cannot predict when the Class A or Class B Warrants will be exercised and the proceeds received.

DIVIDENDS AND PRICE RANGE OF COMMON STOCK

The Common Stock is traded on the Nasdaq National Market under the symbol "SESI." The following table sets forth the high and low closing bid prices per share of the Common Stock as reported by the Nasdaq National Market for each fiscal quarter during the past three calendar years. Quotes represent "inter-dealer" prices without adjustments for mark-ups, mark-downs or commissions and may not represent actual transactions.

	Common Stock	
Period	High	Low
1994		
First Quarter	6-1/4	4-1/8
Second Quarter	4-5/8	4
Third Quarter	5-1/4	4-1/4
Fourth Quarter	5-1/4	3-1/2
1995		
First Quarter	3-3/4	2-1/2
Second Quarter	3-1/8	2
Third Quarter	3	1-3/4
Fourth Quarter	2-11/16	1-1/2
1996		
First Quarter	1-13/16	1-3/4
Second Quarter	3-1/8	1-15/16
Third Quarter	3	1-13/16
Fourth Quarter (through November 8, 1996)	3-5/8	2-5/8

On November 8, 1996, the last reported sales price of the Common Stock on the Nasdaq National Market was $3-3/8 per share. At November 8, 1996, there were 65 record holders of the Common Stock.

The Company has never declared or paid any cash dividends on the Common Stock and does not presently intend to pay cash dividends on the Common Stock in the foreseeable future. The Company intends to retain future earnings for reinvestment in its business. In addition, the Company's ability to declare or pay cash dividends is affected by the ability of the Company's present and future subsidiaries to declare and pay dividends or otherwise transfer funds to the Company since the Company conducts its operations entirely through its subsidiaries. Future loan facilities, if any, obtained by the Company or its subsidiaries may prohibit or restrict the payment of dividends or other distributions by the Company to its stockholders and the payment of dividends or other distributions by the Company's subsidiaries to the Company. Subject to such limitations, the payment of cash dividends on the Common Stock will be within the discretion of the Company's Board of Directors and will depend upon the earnings of the Company, the Company's capital requirements, applicable requirements of the applicable loan and other factors that are considered relevant by the Company's Board of Directors.

CAPITALIZATION

The following table sets forth the consolidated unaudited capitalization of the Company on June 30, 1996 and on a pro forma basis to give effect to the Dimensional and Baytron Acquisitions and pro forma as adjusted to give effect to the exercise of the Class A and Class B Warrants. This table should be read in conjunction with the financial statements of the Company and Dimensional appearing elsewhere in this Prospectus. See "Index to Financial Statements."

	At June 30, 1996		
		Pro Forma	Combined
	Actual	Combined,	as adjusted,
	(In thousands)		
Long-term debt, including current maturities	$ 1,490	$ 3,318	$ 3,318
Stockholders' equity:			
Preferred Stock, $.01 par value per share, 5,000,000 shares authorized; no shares outstanding	$ --	$ --	$ --
Common Stock, $.001 par value per share, 40,000,000 shares authorized; 18,597,045 shares issued and outstanding as adjusted for the Dimensional and Baytron acquisitions	$ 17	$ 19	$ 25
Additional paid-in capital	16,265	19,551	44,902
Accumulated deficit	(1,564)	(1,564)	(1,564)
Total stockholders'equity	$14,718	$18,006	$43,363

MANAGEMENT'S DISCUSSION AND ANALYSIS
OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Reorganization

For purposes of this discussion, the term "Small's" refers to the Company as of dates and periods prior to the Reorganization and the term "Company" refers to the combined operations of Small's, Oil Stop and Superior after the consummation of the Reorganization.

On December 13, 1995, the Company consummated a share exchange (the "Reorganization") whereby it (i) acquired all of the outstanding capital stock of Superior Well Service, Inc., Connection Technology, Ltd. and Superior Tubular Services, Inc. (collectively "Superior") in exchange for 8,400,000 shares of Common Stock and (ii) acquired all of the outstanding capital stock of Oil Stop, Inc. ("Oil Stop") in exchange for 1,800,000 Common Stock and $2.0 million cash payable January 2, 1996.

Due to the controlling interest the Superior shareholders have in the Company as a result of the Reorganization, among other things, the Reorganization has been accounted for as a reverse (i.e., a purchase of Small's by Superior) under the "purchase" method of accounting. As such, the Company's financial statements and other financial information now reflect the historical operations of Superior for periods and dates prior to the Reorganization. The net assets of Small's and Oil Stop have been reflected at their estimated fair value pursuant to purchase accounting at the date of the Reorganization. The net assets of Superior are reflected at their historical book values.

Comparison of the Results of Operations for the Six Months ended June 30, 1996 and 1995

Revenues increased 52% for the six months ended June 30, 1996 as compared to the six months ended June 30, 1995. Of this increase, 30% is a result of increased levels of activity and 70% is the result of the acquisitions mentioned above.

Cost of services for the six months ended June 30, 1996 increased 19% over the six months ended June 30, 1995. Of this increase, 26% is as a result of increased levels of activity and 74% is the result of the acquisitions. Depreciation increased $502,000 in the six months ended June 30, 1996 as compared to the six months ended June 30, 1995. The increase is primarily the result of the acquisitions made by the Company during 1996. General and administrative expenses increased 51% for the six months ended June 30, 1996 over the same period in 1995. Of this increase, 64% is the result of the acquisitions and 36% is the result of increased levels of activity.

For the year ended August 31, 1995, Small's incurred a loss of $1,586,000 followed by a loss of $378,000 for the quarter ended November 30, 1995. The Company, in an effort to eliminate these continued losses, entered into a joint venture for its West Texas rental tool and fishing operations on January 15, 1996. As a result of the joint venture, the Company will have no liability for any operating losses that may be incurred by the joint venture. The Company's share of distributions will be $110,000 a month for the first 24 months and $80,000 a month for the remaining 36 months of the term of the joint venture.

Comparison of the Results of Operations for the Years Ended December 31, 1995 and December 31, 1994

Revenues increased 6.0%, exclusive of Small's and Oil Stop since the consummation of the Reorganization, for the year ended December 31, 1995 primarily due to increased activity levels during the fourth quarter of 1995. Fourth quarter service revenues were 25.8% of the total year in 1995, as compared to 20.5% in 1994 and 18.7% in 1993.

In 1995, cost of services, exclusive of Small's and Oil Stop, increased 7.8%. This increase is primarily due to the cost of support services required to maintain and support the Company's major customers primarily with engineering services. In 1995 and 1994, selling, general and administrative expenses, exclusive of Small's and Oil Stop, increased 19.6% and 23.6%, respectively. In 1995, 75% of the increase is the result of including a full year of Ace Rental and in 1994, 47% of the increase is a result of including Ace Rental for the six-month period ended December 31, 1994. The remaining increases are related primarily to increases in employee, travel and insurance expenses. Depreciation expense, exclusive of Small's and Oil Stop, increased 43.6% in 1995 and 40.0% in 1994. These increases were a result of additional equipment being placed in service.

For the year ended August 31, 1995, Small's incurred a loss of $1,586,000 followed by a loss of $378,000 for the quarter ended November 30, 1995. The Company, in an effort to eliminate these continued losses entered into a joint venture for its West Texas rental tool and fishing operations subsequent to December 31, 1995. As a result of the joint venture, the Company will have no liability for any operating losses that may be incurred in the joint venture. The Company's share of distributions will be $110,000 a month for the first 24 months and $80,000 a month for the remaining 36 months of the term of the joint venture.

At December 31, 1995, the Company elected the early adoption of Statement of Financial Accounting Standards (FAS) No. 121, Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to be Disposed Of. The undiscounted net cash flows from the joint venture were

less than the carrying value of the associated fixed assets and associated goodwill indicating that an impairment had taken place. This resulted in the Company recognizing a non-cash charge for the impairment of long-lived assets of $4,042,000, consisting of a write-off of goodwill of $3,520,000 associated with the acquisition of Small's and a write off of $522,000 of property, plant and equipment.

On December 13, 1995, simultaneous with the consummation of the Reorganization, the Company completed a public offering of 1,500,000 Units ("Units"), with each Unit consisting of three shares of the Company's common stock and three Class B redeemable Common Stock Purchase Warrants. On December 27, 1995, the Company sold an additional 225,000 Units. The offering, after the underwriting discount, non-accountable expenses and all other offering related expenses, provided the Company with approximately $9.3 million. The Company used the net proceeds provided by the offerings to repay a majority of Small's existing bank debt, fund the cash portion of the purchase price of Oil Stop and provide additional working capital for operations.

Capital Resources and Liquidity

Net cash provided by operating activities was $415,000 for the six months ended June 30, 1996. This is a decrease of $261,000 as compared to the six months ended June 30, 1995. This is primarily the result of a $1.6 million reduction in the Company's accounts payable. Of the $1.6 million, $1.2 million is a result of a permanent reduction of Small's remaining obligations.

The Company's working capital position improved to $2,796,000 at June 30, 1996 as compared to $976,000 at December 31, 1995. This was primarily the result of a $2,000,000 final payment made in connection with the acquisition of all the capital stock of Oil Stop as well as a reduction of debt of approximately $1.2 million. The Company's current ratio also improved from 1.10 at December 31, 1995 to 1.56 at June 30, 1996.

The Company, in connection with the joint venture for its West Texas fishing and rental tool operations, sold land for $300,000. During the first six months of 1996 it also sold various equipment for approximately $57,000. Both these sales resulted in no gain or loss. In the first six months of 1996, the Company purchased approximately $572,000 of machinery and equipment. These purchases were funded primarily from cash generated from operations.

On July 31, 1996, the company consummated its purchase of Baytron, Inc. for $1,100,000 of cash and 550,000 Common Stock. The cash portion of the purchase was made with available funds.

On September 16, 1996, Superior acquired Dimensional through the merger of Dimensional with and into a wholly-owned subsidiary of the Company. Shareholders of Dimensional received an aggregate of 1,000,000 shares of Common Stock, $1.5 million cash and $1 million principal amount of promissory notes.

The Company maintains a revolving credit facility which was increased in June 1996 from $1.4 million to $4.0 million. As of June 30, 1996, there were no amounts outstanding under this facility. The Company believes that its available funds, together with cash generated from operations and available borrowing capacity should be sufficient to support the Company's strategic and capital spending initiatives.

Prior to the consummation of the Reorganization, Superior was a privately-held company that distributed substantially all of its earnings to its shareholders. As part of the Reorganization, Small's agreed that all sub-chapter S earnings prior to January 1, 1995, not previously distributed would be distributed to Superior shareholders in the form of a note. Accordingly, during 1995 $1,091,000 was distributed to the Superior shareholders and the Superior shareholders also received notes having an aggregate principal amount of $1,374,000 at the closing of the Reorganization. As a result of Superior's transition to public ownership as part of the Reorganization, these payments and distributions will not occur in future reporting periods.

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

Accounting Standard Issued but not Adopted

In October 1995, Statement of Financial Accounting Standards (FAS) No. 123, Accounting for Stock-Based Compensation, was issued. FAS No. 123 encourages a fair value based method of accounting for the compensation costs associated with employee stock option and similar plans. However, it also permits the continued use of the intrinsic value based method prescribed by the Accounting Principles Board's Opinion No. 25 (Opinion No. 25), Accounting for Stock Issued to Employees. If the accounting prescribed by Opinion No. 25 is continued, then pro forma disclosure of net income and earnings per share must be presented as if the method of accounting defined in FAS No. 123 had been applied in both 1995 and 1996. FAS No. 123 is effective for the Company's 1996 fiscal year, though it may be adopted earlier.

The Company has elected to continue to apply the provisions of Opinion No. 25 and will calculate compensation cost prescribed by FAS No. 123 and present pro forma disclosures in 1996. Until such calculations are completed, the Company cannot estimate the impact such will have on the pro forma disclosures.

BUSINESS

General

Superior Energy Services, Inc. (the "Company"), through its subsidiaries, provides an integrated range of specialized oilfield services in the Gulf of Mexico including oil and gas well plug and abandonment, wireline and workover services, the manufacture, sale and rental of specialized oil well equipment and fishing tools, the development, manufacture, sale and rental of oil and gas drilling instrumentation and computerized rig data acquisition systems, and the development, manufacture and sale of oil spill containment booms and ancillary equipment.

On December 13, 1995, the Company consummated a share exchange (the "Reorganization") whereby it: (i) acquired all of the outstanding capital stock of Superior Well Service, Inc., Connection Technology, Ltd., Superior Tubular Services, Inc. and Ace Rental Tools, Inc. (collectively, "Superior") in exchange for 8,400,000 shares of Common Stock and (ii) acquired all of the outstanding capital stock of Oil Stop, Inc. ("Oil Stop") in exchange for 1,800,000 shares of Common Stock and $2.0 million cash payable on January 2, 1996.

As a result of the controlling interest the Superior shareholders have in the Company as a result of the Reorganization, the Reorganization has been accounted for as a reverse acquisition (i.e., a purchase of the Company by Superior) under the "purchase" method of accounting. Accordingly, the Company's financial statements and other financial information reflect the historical operations of Superior for periods and dates prior to the Reorganization. The Company's and Oil Stop's net assets at the time of the Reorganization have been reflected at their estimated fair value pursuant to purchase accounting at the date of the Reorganization. The net assets of Superior are reflected at their historical book values.

Business

The Company provides plugging and abandonment and wireline services to oil and gas companies operating primarily in the Gulf of Mexico. When a well ceases producing oil and gas the owner is required by state and/or federal law to plug the well and remove all exposed piping and rigging. In order to plug the well, concrete is pumped into the well to form plugs that prevent debris, gas, oil or other material from escaping and contaminating the surrounding environment.

Superior provides services and specialized equipment for plugging and abandonment jobs, as well as for non-plugging and abandonment jobs such as logging and pipe recovery. Wireline service personnel are cross-trained to work (i) plugging and abandonment jobs and (ii) perform wireline services in connection with remedial activities.

The Company designs, manufactures and sells worldwide specialized computerized electronic torque and pressure control equipment used in connection with drilling and workover operations, as well as the manufacture of oil field tubular goods. The torque control equipment monitors the relationship between size, weight, grade, rate of makeup, torque and penetration of tubular goods to ensure a leak-free connection within the pipe manufacturer's specification. The electronic pressure control equipment monitors and documents internal and external pressure testing of tubular goods connections. The Company's patented thread protectors are used during drilling and workover operations to protect the pin end of tubular goods while being transported from the pipe rack to the drill floor.

The Company manufactures, through third-party manufacturers, and sells oil spill containment inflatable boom and ancillary storage/deployment/retrieval equipment. The Company's inflatable boom utilizes continuous single-point inflation technology with air feeder sleeves in combination with mechanical check valves to permit continuous inflation of the boom material. The Company sells, rents and licenses oil spill containment technology to domestic and foreign oil companies, oil spill response companies and cooperatives, the United States Coast Guard and to foreign governments and their agencies.

The Company rents specialized equipment onshore and offshore in oil and gas well drilling and other specialized rental equipment and fishing tools used in well work-over, completion and production activities. In connection with the rental of certain specialized equipment, such as fishing tools, the Company generally provides to the customer an operator who supervises the operations of the rental equipment on the well site. The Company's rental items include, in addition to the above, bits, gauges, hoses, pumps, spools and tubing which are supplied as equipment only. In January 1996, the Company entered into a joint venture with G&L Tool Company in which it contributed assets in West Texas to the joint venture.

Potential Liability and Insurance

The Company's operations involve a high degree of operational risk, particularly of personal injuries and damage to equipment. The Company maintains insurance against risks that are consistent with industry standards and required by its customers. Although management believes that the Company's insurance protection is adequate, and that the Company has not experienced a loss in excess of policy limits, there can be no assurance that the Company will be able to maintain adequate insurance at rates which management considers commercially reasonable, nor can there be any assurance such coverage will be adequate to cover all claims that may

arise.

Laws, Regulations and Environmental Matters

The Company's operations are affected by governmental regulations in the form of federal and state laws and regulations, as well as private industry organizations. In addition, the Company depends on the demand for its services from the oil and gas industry and, therefore, is affected by changing taxes and other laws and regulations relating to the oil and gas industry generally.

The exploration and development of oil and gas properties located on the outer continental shelf of the United States is regulate primarily by the Minerals Management Service of the United States Department of the Interior (the "MMS"). The MMS has promulgated federal regulations governing the plugging and abandonment of wells located offshore and the removal of all production facilities. The Company believes that its operations are in material compliance with these and all other regulations affecting the conduct of its business on the outer continental shelf of the United States.

The Company's operations are also affected by numerous federal, state and local environmental protection laws and regulations. The technical requirements of these laws and regulations are becoming increasingly expensive, complex and stringent. These laws may provide for strict liability for damages to natural resources or threats to public health and safety. Sanctions for noncompliance may include revocation of permits, corrective action orders, administrative or civil penalties and criminal prosecution. Certain environmental laws provide for joint and several strict liabilities for remediation of spills and releases of hazardous substances. In addition, companies may be subject to claims alleging personal injury or property damage as a result of alleged exposure to hazardous substances. The Company's compliance with these laws and regulations has entailed certain additional expenses and changes in operating procedures. The Company believes the compliance with these laws and regulations will not have a material adverse effect on the Company's business or financial condition.

Competition and Customers

The Company operates in highly competitive markets and, as a result, its revenue and earnings can be affected by competitive action such as price changes, new product developments, or improved availability and delivery. Competition in both services and products is based on a combination of price, service (including the ability to deliver services and products on a "as needed, where needed" basis), product quality and technical proficiency. The Company's competition includes small, single location companies, large companies with multiple operating locations and extensive inventories and subsidiaries of large companies having significant financial resources. The Company believes it competes based upon its technical capabilities, experience and personnel. Customers which accounted for 10% or more of the Company's revenue for the years ended December 31, 1995 and 1994 were as follows:

	1995	1994
Chevron USA	23.7%	16.8%
Conoco, Inc.	16.4%	18.8%

Employees

As of October 31, 1996, the Company had approximately 188 employees. None of the Company's employees is represented by a union or covered by a collective bargaining agreement. The Company believes that its relations with its employees is good.

MANAGEMENT

Executive Officers and Directors

The following table sets forth certain information as of October 31, 1996 with respect to the directors and executive officers of Superior.

Name	Age	Position
Terence E. Hall	51	Chairman of the Board, Chief Executive Officer, President and Director
Ernest J. Yancey, Jr.	47	Vice President and Director
James E. Ravannack	35	Vice President and Director
Robert S. Taylor	42	Chief Financial Officer
Richard J. Lazes	48	President of Oil Stop and Director
Kenneth C. Boothe	51	Director and President of Superior Fishing
Bradford Small	32	Director
Justin L. Sullivan	56	Director

Terence E. Hall has served as the Chairman of the Board, Chief Executive Officer, President and a Director of the Company since the consummation of the Reorganization. Since 1989, he has served as President and Chief Executive Officer of each of Superior Well Service, Inc., Connection Technology, Ltd. and Superior Tubular Services, Inc.

Ernest J. Yancey, Jr. has served as a Vice President and Director of

the Company since the consummation of the Reorganization. Since 1989, he has served as Vice President - Operations of Superior Well Service, Inc.

James E. Ravannack has served as a Vice President and Director of the Company since the consummation of the Reorganization. Since, 1989, he has served as Vice President - Sales of Superior Well Service, Inc.

Richard J. Lazes has served as a Director of the Company since the consummation of the Reorganization. Mr. Lazes founded Oil Stop in May 1990 and has served as its President since then.

Robert S. Taylor has served as Chief Financial Officer since March 1996. From May 1994 to January 1996, he served as Chief Financial Officer of Kenneth Gordon (New Orleans), Ltd. From November of 1989 to May 1994 he served as Chief Financial Officer of Plywood Panels, Inc., a manufacturer and distributor of plywood paneling and related wood products. Prior thereto, Mr. Taylor served as Controller for Plywood Panels, Inc. and Corporate Accounting Manager of D. H. Holmes Company, Ltd.

Kenneth C. Boothe has served as a director since 1991. Mr. Boothe served as Chief Executive Officer and President of the Company from October 1993 until consummation of the Reorganization and as President of the Company's operating subsidiary, Small's Fishing & Rental, Inc. until May 1996. Mr. Boothe is now the senior partner with Boothe, Vassar, Fox & Fox, certified public accountants, Big Spring, Texas.

Bradford Small has served as a Director of the Company since December 1993. From 1989 to January 1991, Mr. Small served as a minister of the Southern Hills Church of Christ in Abilene, Texas. From January 1991 until May 1995 he served as minister of Western Hills Church of Christ in Amarillo, Texas. From May 1995 to May 1996 he served as minister of Highlands Church of Christ in Lakeland, Florida. From May 1996 to the present, Mr. Small's has been the minister of Amarillo South Church of Christ in Amarillo, Texas.

Justin L. Sullivan has served as a Director of the Company since consummation of the Reorganization. Mr. Sullivan has been a business consultant to various companies since May 1993. From October 1992 to May 1993, Mr. Sullivan served as President of Plywood Panels, Inc., a manufacturer and distributor of plywood paneling and related wood products. From 1967 to September 1992, he served as Vice-President, Treasurer and Director of Plywood Panels, Inc. and its predecessor entities.

Summary Executive Officer Compensation

The following summary compensation table sets forth information for each of the three fiscal years in the period ended December 31, 1995, concerning compensation for services in all capacities awarded to, earned by or paid to the most highly compensated executive officers of the Company whose aggregate cash compensation exceeded $100,000 (collectively, the "Named Executives").

Summary Compensation Table

		Name and Principal Position		
		Annual Compensation		Long Term Compensation
Name and Principal	Year Ended December	Salary$	Other Annual Compensation($)	Securities Underlying Options(#)
T. Hall, President, CEO(1)	1995	12,500	None	44,000
K. Boothe, President CEO(2)	1995	120,000	None	None
President, CEO, CFO	1994	120,000	None	None
Secretary, Treasurer(3)	1993	75,000	None	None

(1) Terence Hall became Chairman of the Board, CEO and President on December 13, 1995 upon consummation of the Reorganization.
(2) Kenneth Boothe served as President and CEO until consummation of the Reorganization on December 13, 1995.
(3) Became President and CEO in October 1993.

In connection with the Reorganization, the Company entered into employment agreements with each of Terence E. Hall, Kenneth C. Boothe, Ernest J. Yancey, Jr., James E. Ravannack, Kenneth Blanchard and Richard J. Lazes (the "Executives"), providing for minimum annual salaries of $300,000, $120,000, $120,000, $120,000, $120,000 and $162,500 respectively, with 5% increases over and above the preceding year's salary during the term of the agreement. Under the employment agreements, Messrs. Hall, Yancey, Ravannack and Blanchard were granted ten-year options to purchase 44,000, 44,000, 44,000 and 18,000 shares of Common Stock, respectively, at $2.53 per share. Under the agreements, the Executives will also be provided with benefits under any employee benefit plan maintained by the Company for its employees generally, or for its executives and key management employees in particular, on the same terms as are applicable to other senior executives of the Company. Mr. Boothe's employment agreement was terminated May 1996.

In addition to annual compensation and benefits, each of Messrs. Hall, Yancey, Ravannack and Blanchard will receive an annual bonus calculate as a percentage of the Company's year-end pre-tax, pre-bonus

annual income ("Company's Income"), Mr. Boothe will receive an annual bonus calculated as a percentage of Superior Fishing's year-end pre-tax, pre-bonus annual income ("Superior Fishing Income") and Mr. Lazes will receive an annual bonus calculated as a percentage of Oil Stop's year-end pre-tax, pre-bonus annual income ("Oil Stop Income"). Mr. Hall's bonus will be in an amount equal to 1% of the Company's Income if the Company's Income is greater than $1.8 million but less than or equal to $2.0 million, 2% of the Company's Income if the Company's Income is greater than $2.0 million but less than or equal to $2.25 million, or 3% of the Company's Income if the Company's Income is greater than $2.25 million. The bonus for each of Messrs. Yancey, Ravannack and Blanchard will be in an amount equal to .443% of the Company's Income if the Company's Income is greater than $1.8 million but less than or equal to $2.0 million, .886% of the Company's Income if the Company's Income is greater than $2.0 million but less than or equal to $2.25 million, or 1.33% of the Company's Income if the Company's Income is greater than $2.25 million. Mr. Boothe's bonus will be in an amount equal to 5% of Superior Fishing Income if Superior Fishing Income is greater than $250,000 and less than or equal to $500,000; and 7% of Superior Fishing Income that is greater than $500,000. Mr. Lazes' bonus will be in an amount equal to 5% of Oil Stop's Income that is greater than $1.0 million but less than or equal to $1.5 million, 7.25% of Oil Stop's Income that is greater than $1.5 million but less than or equal to $2.0 million, and 10% of Oil Stop's Income that is greater than $2.0 million.

The term of the employment agreements, except for Mr. Hall's agreement, will continue until December 13, 1998 unless earlier terminated as described below. The term of Mr. Hall's employment agreement will continue until December 13, 2000 unless earlier terminated as described below. The term of Mr. Hall's agreement will automatically be extended for one additional year unless the Company gives at least 90 days' prior notice that it does not wish to extend the term.

Each employment agreement provides for the termination of the Executive's employment: (i) upon the Executive's death; (ii) by the Company or the Executive upon the Executive's disability; (iii) by the Company for cause, which includes willful and continued failure substantially to perform the Executive's duties, or willful engaging in misconduct that is materially injurious to the Company, provided, however, that prior to termination, the Board of Directors must find that the Executive was guilty of such conduct; or (iv) by the Executive for good reason, which includes a failure by the Company to comply with any material provision of the agreement that has not been cured after ten days' notice. For a period of two years after any termination, the Executive will be prohibited from competing with the Company.

Upon termination due to death or disability, the Company will pay the Executive all compensation owing through the date of termination and a benefit in an amount equal to nine-month's salary. Upon termination by the Company for cause or for termination by the Executive for other than good reason, the Executive will be entitled to all compensation owing through the date of termination. Upon termination by the Executive for good reason, the Executive will be entitled to all compensation owing through the date of termination plus his current compensation and the highest annual amount payable to Executive under the Company's compensation plans multiplied by the greater of two or the number of years remaining in the term of the Executive's employment under the agreement. In addition, if the termination arises out of a breach by the Company, the Company will pay all other damages to which the Executive may be entitled as a result of such breach.

The following table sets forth information with respect to options granted to each of the Named Executives during the year ended December 31, 1995.

	Individual Grants			
Name	Number of Securities Underlying options/SARs Granted Employees	% of Total Options/SARs Granted to Employee Fiscal Year	Exercise or Base Price ($/SH)	Expiration Date
Terence E. Hall	44,000	29%	$2.53	December 13, 2005
Kenneth C. Boothe	-	-	-	-

PRINCIPAL STOCKHOLDERS

The following table sets forth as of October 31, 1996 certain information regarding beneficial ownership of the Common Stock by (i) each stockholder known by Superior to be the beneficial owner of more than 5% of the outstanding Common Stock after giving effect to the Offering, (ii) each director of Superior, (iii) each executive officer of Superior listed in the Summary Compensation Table set forth elsewhere herein, and (iv) all of Superior's directors and executive officers as a group. Unless otherwise indicated, Superior believes that the stockholders listed below have sole investment and voting power with respect to their shares based on information furnished to Superior by such owners.

Name and Address of beneficial owner(1)	Percentage Percentage	Number of Shares Beneficially Owned (2)
Terence E. Hall	19.2%	3,584,000(3)
Ernest J. Yancey, Jr.	13.0%	2,416,000(3)

James E. Ravannack	13.0%	2,424,000(3)
Richard J. Lazes	9.7%	1,800,000
Justin L. Sullivan	-	-
Kenneth C. Boothe	*	165,944(4)
Bradford Small	*	25,000(5)
All Directors and Executive Officers as a group	55.5%	10,414,944

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* Less than 1%.

(1) The address of Messrs. Hall, Yancey and Ravannack is 1503 Engineers Road, Belle Chasse, Louisiana 70037.
Mr. Sullivan's address is 100 Napoleon Avenue, New Orleans, Louisiana 70115.
Mr. Boothe's address is 1001 East FM 700, Big Spring, Texas 79720.
Mr. Small's address is 4101 W. 45th, #2004, Amarillo, Texas 79109.

(2) Beneficial ownership has been determined in accordance with Rule 13d-3 under the Securities Exchange Act of 1934.

(3) Includes 44,000 shares subject to issuance upon the exercise of options granted under the Incentive Plan.

(4) Represents 42,000 Common Stock owned outright, 41,926 Common Stock held in a trust, of which Kenneth Boothe is the sole voting trustee, 57,018 Common Stock held in a corporation for the benefit of Darnell Small, Kenneth Boothe and Bradford Small with respect to which Kenneth Boothe has the sole voting discretion and 25,000 Common Stock subject to issuance upon the exercise of options.

(5) Represents 25,000 Common Stock that may be acquired upon the exercise of warrants and represents less than one percent.

DESCRIPTION OF CAPITAL STOCK

The authorized capital stock of Superior consists of 40 million shares of common stock, $.001 par value per share (the "Common Stock"), and 5 million shares of preferred stock, $.01 par value per share, issuable in series (the "Preferred Stock"). As of October 31, 1996, 18,597,045 shares of Common Stock were outstanding and held of record by approximately 65 persons, and no shares of Preferred Stock were outstanding. The following description of the capital stock and other security of Superior is qualified in its entirety by reference to Superior's Certificate of Incorporation (the "Certificate"), Bylaws and other documents evidencing the warrants, copies of which are filed as exhibits to the registration statement of which this Prospectus forms a part.

Common Stock

Each holder of Common Stock is entitled to one vote for each share of Common Stock held of record on all matters on which stockholders are entitled to vote; stockholders may not cumulate votes for the election of directors. Subject to the preferences accorded to the holders of the Preferred Stock, if and when issued by the Board of Directors, holders of Common Stock are entitled to dividends at such times and in such amounts as the Board of Directors may determine. Superior has never paid cash dividends on its Common Stock and does not intend to pay dividends for the foreseeable future. See "Risk Factors - Dividend Policy." Upon the dissolution, liquidation or winding up of Superior, after payment of debts and expenses and payment of the liquidation preference plus any accrued dividends on any outstanding shares of Preferred Stock, the holders of Common Stock will be entitled to receive all remaining assets of Superior ratably in proportion to the number of shares held by them. Holders of shares of Common Stock have no preemptive, subscription, conversion or redemption rights and are not subject to further calls or assessments, or rights of redemption by Superior. The outstanding shares of Common Stock are, and the shares of Common Stock being sold in the Offering will be, validly issued, fully paid and nonassessable.

Preferred Stock

Superior's Board of Directors has the authority, without approval of the stockholders, to issue shares of Preferred Stock in one or more series and to fix the number of shares and rights, preferences and limitations of each series. Among the specific matters that may be determined by the Board of Directors are the dividend rights, the redemption price, if any, the terms of a sinking fund, if any, the amount payable in the event of any voluntary liquidation, dissolution or winding up of the affairs of Superior, conversion rights, if any, and voting powers, if any.

One of the effects of the existence of authorized but unissued Common Stock and undesignated Preferred Stock may be to enable the Board of Directors to make more difficult or to discourage an attempt to obtain control of Superior by means of a merger, tender offer, proxy contest or otherwise, and thereby to protect the continuity of Superior's management. If, in the exercise of its fiduciary obligations, the Board of Directors were to determine that a takeover proposal was not in Superior's best interest, such shares could be issued by the Board of Directors without stockholder approval in one or more transactions that might prevent or make more difficult or costly the completion of the takeover transaction by diluting the voting or other rights of the proposed acquiror or insurgent stockholder group, by creating a substantial voting block in institutional or other hands that might undertake to support the position of the incumbent Board of Directors, by effecting an acquisition that might complicate or preclude the takeover, or otherwise. In this regard, Superior's Certificate grants the Board of Directors broad power to

establish the rights and preferences of the authorized and unissued Preferred Stock, one or more series of which could be issued entitling holders (i) to vote separately as a class on any proposed merger or consolidation, (ii) to cast a proportionately larger vote together with the Common Stock on any such transaction or for all purposes, (iii) to elect directors having terms of office or voting rights greater than those of other directors, (iv) to convert Preferred Stock into a greater number of shares of Common Stock or other securities, (v) to demand redemption at a specified price under prescribed circumstances related to a change of control or (vi) to exercise other rights designated to impede a takeover. The issuance of shares of Preferred Stock pursuant to the Board of Directors' authority described above may adversely effect the rights of holders of the Common Stock.

In addition, certain other charter provisions that are described below may have the effect of either alone, in combination with each other or with the existence of authorized but unissued capital stock of making more difficult or discouraging an acquisition of Superior deemed undesirable by the Board of Directors.

Class B Warrants

The Class B Warrants entitle the holder thereof to purchase one share of Common Stock for $3.60, subject to adjustments in certain circumstances, during the four-year period commencing December 8, 1996. The Company may call the Class B Warrants for redemption, in whole and not in part, at a price of $.01 per Class B Warrant at any time after they become exercisable on not less than 30 days' prior written notice to the Class B Warrant holders if the last sales price of the Common Stock has been at least 150% (initially $5.40) of the then current exercise price of the Class B Warrants per Common Stock for the 20 consecutive days ending on the third day prior to the date on which notice of redemption is given. The holders will have the right to exercise the Class B Warrants until the close of business on the date fixed for redemption.

The Class B Warrants are issued in registered form under a warrant agreement, between the Company and American Stock Transfer & Trust Company, as Warrant Agent ("Warrant Agreement"). Reference is made to the Warrant Agreement (which has been filed as an exhibit to the Registration Statement of which this Prospectus is a part) for a complete description of the terms and conditions applicable to the Class B Warrants (the description herein contained being qualified in its entirety by reference to such Warrant Agreement).

The exercise price, number of Common Stock issuable on exercise of the Class B Warrants and the redemption price are subject to adjustment in certain circumstances, including a stock dividend, recapitalization, reorganization, merger or consolidation of the Company. However, the Class B Warrants are not subject to adjustment for issuance of Common Stock at a price below the exercise price of the Class B Warrants.

The Class B Warrants will be exercisable commencing December 8, 1996 if at the time of exercise there is a current prospectus covering the Common Stock issuable upon exercise of such Class B Warrants under an effective registration statement filed with the Securities and Exchange Commission and such Common Stock have been qualified for sale or are exempt from qualification or the registration requirements under the securities laws of the state of residence of the holder of such Class B Warrants. Although the Company has committed to have all Common Stock so qualified for sale in those states and to maintain a current prospectus thereto until the expiration of the Class B Warrants, subject to the terms of the Warrant Agreement, there can be no assurance that it will be able to do so.

The Class B Warrants may be exercised upon the surrender of the Class B Warrant certificate on or prior to the expiration date at the offices of the warrant agent, with the exercise form on the reverse side of the Class B Warrant certificate completed and executed as indicated, accompanied by full payment of the exercise price for the number of Class B Warrants. The holders do not have the rights or privileges of holders of Common Stock prior to the exercise of the Class B Warrants.

No fractional Common Stock will be issued upon exercise of the Class B Warrants. However, if a warrant holder exercises all Class B Warrants then owned of record by him, the Company will pay to such warrantholder, in lieu of the issuance of any fractional Common Stock which is otherwise issuable to such warrantholder, an amount based on the market value of the Common Stock on the last trading day prior to the date of exercise.

Class A Warrants

Each Class A Warrant entitles the registered holder thereof to purchase one share of Common Share at an exercise price of $6.00 per share, subject to adjustment, until July 6, 1997. The Class A Warrants were issued in registered form pursuant to the terms of a warrant agreement (the "Class A Warrant Agreement"). Reference is made to the Class A Warrant Agreement (which has been filed as an exhibit to the Registration Statement of which this Prospectus is a part) for a complete description of the terms and conditions applicable to the Class A Warrants (the description herein contained being qualified in its entirety by reference to the Class A Warrant Agreement).

The Company may call the Class A Warrants for redemption, in whole or in part, at a price of $.01 per warrant, at any time with the consent of Gaines, Berland Inc., upon not less 30 days' prior written notice to the holders, if the last sale price of the Common Stock has been at least $9.00 per share (150% of the then effective exercise price) for the 20 consecutive trading days ending on the third day prior to the date on which

the notice of redemption is given. The holders will have the right to exercise the Class A Warrants until the close of business on the date fixed for redemption.

The exercise price, number of Common Stock issuable on exercise of the Class A Warrants and redemption price are subject to adjustment in certain circumstances, including in the event of a stock dividend, recapitalization, reorganization, merger or consolidation of the Company. However, the Class A Warrants are not subject to adjustment for issuances of Common Stock at prices below their exercise price.

Limitation of Liability and Indemnification Matters

The Company's Certificate of Incorporation provides that directors of the Company shall not be personally liable to the Company or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the directors' duty of loyalty to the Company or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the Delaware General Corporation Law ("DGCL") relating to prohibited dividends or distributions or the repurchase or redemption of stock, or (iv) for any transaction from which the director derives an improper personal benefit. The provision does not apply to claims against directors for violations of certain laws, including federal securities laws. If the DGCL is amended to authorize further elimination or limitation of directors' liability, then the liability of directors of the Company shall automatically be limited to the fullest extent provided by law. The Certificate of Incorporation and the Bylaws of the Company also contain provisions to indemnify the directors, officers, employees or other agents to the fullest extent permitted by the DGCL. These provisions may have the practical effect in certain cases of eliminating the ability of stockholders to collect monetary damages from directors. The Company believes that these provisions in the Certificate of Incorporation and Bylaws of the Company are necessary to attract and retain qualified persons as directors and officers.

Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended (the "Securities Act"), may be permitted to directors, officers and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that in the opinion of the Securities and Exchange Commission, such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable.

Certain Charter and Bylaw Provisions

Size of the Board of Directors; Removal of Directors; Filling of Vacancies on the Board of Directors. The Company's Bylaws provide that the number of directors shall be fixed by the Board of Directors but shall not be less than three nor more than eleven. The Company's Bylaws also provide that a newly created directorship resulting from an increase in the number of directors and any vacancies on the Board of Directors resulting from death, resignation, removal or other cause may be filled by the affirmative of the majority of the remaining directors then in office, although less than a quorum, or by a sole remaining director. In addition, these provisions specify that directors elected to fill a vacancy or a newly created directorship on the Board of Directors will serve until the next annual meeting of stockholders and until their successors are elected and qualified, or until their earlier resignation or removal.

Stockholder Action by Written Consent. Under Delaware law and under the Company's Bylaws, unless the certificate of incorporation specifies otherwise, any action that could be taken by stockholders at an annual or special meeting may be taken, instead, without a meeting and without notice to or a vote of other stockholders if a consent in writing is signed by holders of outstanding stock having voting power that would be sufficient to take such action at a meeting at which all outstanding shares were present and voted. As a result, stockholders may act upon any matter by a duly called meeting or by written consent.

Amendment of the Bylaws. Under Delaware law, the power to adopt, amend or repeal bylaws is conferred upon the stockholders; however, a corporation may in its certificate of incorporation also confer upon the board of directors the power to adopt, amend or repeal its bylaws. The Company's Certificate and Bylaws grant the Board of Directors the power to adopt, amend and repeal the Bylaws.

Special Meetings of the Stockholders. The Company's Bylaws permit the directors to call special meeting of the stockholders. The Bylaws do not permit stockholders to call special meetings.

Delaware Anti-Takeover Statute

The Company is subject to Section 203 of the Delaware General Corporation Law, which prohibits Delaware corporations from engaging in a wide range of specified transactions with any interested stockholder, defined to include, among others, any person other than such corporation and any of its majority-owned subsidiaries who own 15% or more of any class or series of stock entitled to vote generally in the election of directors, unless, among other exceptions, the transaction is approved by (i) the Board of Directors prior to the date the interested stockholder obtained such status, or (ii) the holders of two-thirds of the outstanding shares of each class or series of stock entitled to vote generally in the election of directors, not including those shares owned by the interested stockholder.

The provisions described above may tend to deter any potential unfriendly offers or other efforts to obtain control of the Company that

are not approved by the Board of Directors and thereby deprive the stockholders of opportunities to sell shares of Common Stock at prices higher than the prevailing market price. On the other hand, these provisions will tend to assure continuity of management and corporate policies and to induce any person seeking control of the Company or a business combination with the Company to negotiate or terms acceptable to the then elected Board of Directors.

Transfer Agent, Warrant Agent and Exchange Agent

The transfer and warrant agent and registrar for the Company's Common Stock is American Stock Transfer & Trust Company, 40 Wall Street, 46th Floor, New York, New York 10005.

PLAN OF DISTRIBUTION

The Common Stock offered hereby is being offered by the Company exclusively to the holders of the Company's Class A and Class B Warrants. The Company does not have any agreement with any underwriter or other party for the distribution of the Common Stock offered hereby. The Common Stock is being offered by the Company through the Prospectus, and no commissions or other remunerations will be paid to any person for soliciting the exercise of the Class A and Class B Warrants and the sale of the Common Stock.

Certain persons who acquire Common Stock upon exercise of the Class A and Class B Warrants may be deemed to be "issuers@ under the Securities Act of 1933, as amended (the "Securities Act") because of their relationship with the Company ("Affiliates") and, therefore, may be required to deliver a copy of this Prospectus, including a Prospectus Supplement, to any person who purchases shares of Common Stock acquired by such Affiliate through exercise of the Class A and/or Class B Warrants ("Restricted Shares"). In addition, any broker or dealer participating in any distribution of the Restricted Shares may be deemed to be an "underwriter" within the meaning of the Securities Act and, therefore, may be required to deliver a copy of this Prospectus, including a Prospectus Supplement, to any person who purchases any Restricted Shares from or through such broker or dealer.

LEGAL MATTERS

The validity of the Common Stock offered hereby will be passed upon for Superior by Jones, Walker, Waechter, Poitevent, Carrere & Denegre, L.L.P., New Orleans, Louisiana.

EXPERTS

The consolidated financial statements of Superior as of and for the two years ended December 31, 1995 included in this Prospectus and elsewhere in the Registration Statement have been audited by KMPG Peat Marwick LLP, independent certified public accountants, as indicated in their report with respect thereto, and are included herein in reliance upon the authority of such firm as experts in accounting and auditing. The report of KPMG Peat Marwick LPP covering Superior's consolidated financial statements refers to the adoption in 1995 of the methods of accounting for the impairment of long-lived assets and for long-lived assets to be disposed of prescribed by Statement of Financial Accounting Standards No. 121.

The financial statements of Dimensional as of and for the year ended December 31, 1995 included in this Prospectus and elsewhere in the Registration Statement have been audited by KMPG Peat Marwick LLP, independent certified public accountants, as indicated in their report with respect thereto, and are included herein in reliance upon the authority of such firm as experts in accounting and auditing.

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

Independent Auditors' Report

The Boards of Directors and Shareholders
Superior Energy Services, Inc.:

We have audited the consolidated balance sheets of Superior Energy Services, Inc. and subsidiaries as of December 31, 1995 and 1994, and the related consolidated statements of operations, changes in stockholdersO equity and cash flows for the years then ended. These consolidated financial statements are the responsibility of the CompanyOs management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Superior Energy Services, Inc. and subsidiaries as of DecemberE31, 1995 and 1994, and the results of their operations and their cash flows for each of the years then ended in conformity with generally accepted accounting principles.

As discussed in note 9 to the consolidated financial statements, in 1995 the Company adopted the methods of accounting for the impairment of long-lived assets and assets to be disposed of prescribed by Statement of Financial Accounting Standards No. 121.

KPMG PEAT MARWICK LLP

New Orleans, Louisiana
March 15, 1996

SUPERIOR ENERGY SERVICES, INC.
AND SUBSIDIARIES
Consolidated Balance Sheets
December 31, 1995 and 1994
(in thousands)

Assets	1995	1994
Current assets:		
Cash and cash equivalents	$ 5,068	$ 207
Accounts receivable - net of allowance for doubtful accounts of $204,000 in 1995 and none in 1994	3,759	2,072
Notes receivable:		
Employees	-	108
Other	-	120
Inventories	968	242
Deferred income taxes	256	-
Due from shareholders	-	267
Other	227	213
Total current assets	10,278	3,229
Property, plant and equipment - net	6,904	1,193
Goodwill - net	4,576	-
Patent - net	1,226	-
	$ 22,984	$ 4,422
Liabilities and Stockholders' Equity		
Current liabilities:		
Notes payable	$ 1,249	$ 750
Accounts payable	2,345	826
Due to shareholders	3,422	179
Unearned income	1,085	-
Accrued expenses	456	-
Income taxes payable	545	-
Other	200	200
Total current liabilities	9,302	1,955
Deferred income taxes	408	-
Other	180	194
StockholdersO equity:		
Preferred stock of $.01 par value. Authorized - 5,000,000 shares; none issued	-	-
Common stock of $.001 par value. Authorized - 25,000,000 shares; issued - 17,032,916	17	248
Additional paid-in capital	16,230	-
Retained earnings (deficit)	(3,153)	2,025
Total stockholders' equity	13,094	2,273
	$ 22,984	$ 4,422

See accompanying notes to consolidated financial statements.

SUPERIOR ENERGY SERVICES, INC.
AND SUBSIDIARIES

Consolidated Statements of Operations

Years ended December 31, 1995 and 1994
(in thousands, except
per share data)

	1995	1994
Revenues	$ 12,338	$ 11,088
Costs and expenses:		
Costs of services	7,487	6,785
Depreciation and amortization	259	149
Impairment of long-lived assets	4,042	-
General and administrative	3,258	2,424
Total costs and expenses	15,046	9,358
Income (loss) from operations	(2,708)	1,730
Other income (expense):		
Interest	(86)	(40)
Other	79	114
Income (loss) before income taxes	(2,715)	1,804
Provision for income taxes	131	-
Net income (loss)	$ (2,846)	$ 1,804
Net income (loss) as adjusted for pro forma income taxes (unaudited):		
Income (loss) before income taxes as per above	$ (2,715)	$ 1,804
Pro forma income taxes	640	667
Net income (loss) as adjusted for pro forma income taxes	$ (3,355)	$ 1,137
Net income (loss) per common share and common share equivalent	$ (.38)	$ .14
Weighted average shares outstanding	8,847,946	8,400,000

See accompanying notes to consolidated financial statements.

SUPERIOR ENERGY SERVICES, INC.
AND SUBSIDIARIES

Consolidated Statements of Changes in Stockholders' Equity

December 31, 1995 and 1994
(in thousands, except share data)

	Common stock shares	Common stock	Additional paid-in capital	Retained earnings (deficit)	Total
Balance, December 31, 1993	3,550	$ 248	$ -	$ 1,689	$ 1,937
Net income	-	-	-	1,804	1,804
Shareholder distributions	-	-	-	(1,468)	(1,468)
Balance, December 31, 1994	3,550	248	-	2,025	2,273
Net loss	-	-	-	(2,846)	(2,846)
Shareholder distributions	-	-	-	(2,465)	(2,465)
Acquisition of Oil Stop, Inc.	1,800,000	2	3,598	-	3,600
Share exchange for the Superior Companies	10,037,700	(238)	3,350	133	3,245
Sale of common stock	5,175,000	5	9,265	-	9,270
Exercise of private warrants	16,666	-	17	-	17
Balance, December 31, 1995	17,032,916	$ 17	$ 16,230	$(3,153)	$ 13,094

See accompanying notes to consolidated financial statements.

SUPERIOR ENERGY SERVICES, INC.
AND SUBSIDIARIES

Consolidated Statements of Cash Flows

Years ended December 31, 1995 and 1994
(in thousands)

	1995	1994
Cash flows from operating activities:		
Net income (loss)	$(2,846)	$ 1,804
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation and amortization	259	149
Unearned income	1,085	-
Impairment of long-lived assets	4,042	-
Gain on sale of property and equipment	-	(98)
Deferred income taxes	(444)	-
Changes in operating assets and liabilities, net of acquisitions:		
Accounts receivable	(384)	162
Notes receivable	120	-
Inventories	61	(223)
Other, net	141	8
Accounts payable	(332)	(170)
Due to shareholders	1,243	-
Accrued expenses	58	-
Income taxes payable	613	-
Net cash provided by operating activities	3,616	1,632
Cash flows from investing activities:		
Proceeds from sale of property and equipment	-	118
Payments for purchases of property and equipment	(610)	(550)
Net cash used in investing activities	(610)	(432)
Cash flows from financing activities:		
Notes payable	(5,264)	206
Due from (to) shareholders	297	(48)
Shareholder distributions	(2,465)	(1,468)
Advances on notes receivable	-	(120)
Proceeds from sale of common stock	9,287	-
Net cash provided by (used in) financing activities	1,855	(1,430)
Net increase (decrease) in cash	4,861	(230)
Cash and cash equivalents at beginning of year	207	437
Cash and cash equivalents at end of year	$ 5,068	$ 207

See accompanying notes to consolidated financial statements.

SUPERIOR ENERGY SERVICES, INC.
AND SUBSIDIARIES

Notes to Consolidated Financial Statements

December 31, 1995 and 1994

(1) Reorganization

On December 13, 1995, the Company consummated a share exchange (the "Reorganization") whereby it (i) acquired all of the outstanding capital of Superior Well Service, Inc., Connection Technology, Ltd. and Superior Tubular Services, Inc. (collectively, "Superior") in exchange for 8,400,000 Common Shares and (ii) acquired all of the outstanding capital stock of Oil Stop, Inc. ("Oil Stop") in exchange for 1,800,000 Common Shares and $2.0 million cash payable on JanuaryE2, 1996.

As used in the consolidated financial statements for Superior Energy Services, Inc., the term "Smalls" refers to the Company as of dates and periods prior to the Reorganization and the term "Company" refers to the combined operations of Small's, Oil Stop and Superior after the consummation of the Reorganization. Prior to the Reorganization, Small's was a holding company, the only operating subsidiary of which was Small Fishing and Rental, Inc. which has changed its name to Superior Fishing & Rental, Inc. ("Superior Fishing").

As a result of the controlling interest the Superior shareholders have in the Company as a result of the Reorganization, among other factors, the Reorganization has been accounted for as a reverse acquisition (i.e., a purchase of Small's by Superior) under the "purchase" method of accounting. As such, the Company's consolidated financial statements and other financial information reflect the historical operations of Superior for periods and dates prior to the Reorganization. The net assets of Small's and Oil Stop, at the time of the Reorganization, have been reflected at their estimated fair value pursuant to purchase accounting at the date of the Reorganization. The net assets of Superior have been reflected at their historical book values.

On December 13, 1995, simultaneous with the consummation of the Reorganization, the Company completed a public offering of 1,500,000 Units ("Units"), with each Unit consisting of three shares of the Company's common stock and three Class B redeemable Common Stock Purchase Warrants. On December 27, 1995, the Company sold an additional 225,000 Units. The offerings after the underwriting discount, non-accountable expenses and all other offering related expenses provided the Company with approximately $9.3 million. Expenses associated with the offering were greater than anticipated as a result of professional costs.

(Continued)

(2) Summary of Significant Accounting Policies

(a) Basis of Presentation

The consolidated financial statements include the accounts of Superior for the two years presented and those of Small's and Oil Stop from the date of the Reorganization. All significant intercompany accounts and transactions are eliminated in consolidation. The Company's fiscal year ends on December 31. Certain previously reported amounts have been reclassified to conform to the 1995 presentation.

(b) Business

The Company is engaged in the business of providing offshore plugging and abandonment and wireline services, the development, manufacture and sale of electronic torque and pressure control equipment and thread protectors which are used in connection with oil and gas exploration, the development, manufacture and sale of oil spill containment boom and ancillary equipment and the rental of specialized oil well equipment and fishing tools. A majority of the Company's business is conducted with major oil and gas exploration companies. The Company continually evaluates the financial strength of their customers but does not require collateral to support the customer receivables. The Company operated as one segment in 1995 and 1994.

Customers which accounted for 10 percent or more of revenue for the years ended December 31, 1995 and 1994, were as follows:

	1995	1994
Chevron USA	23.7%	16.8%
Conoco Inc.	16.4%	18.8%

(c) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(Continued)

(d) Property, Plant and Equipment

Property, plant and equipment are stated at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the related lives as follows:

Buildings 30 years
Machinery and equipment 5 to 15 years
Automobiles, trucks, tractors and trailers 2 to 5 years
Furniture and equipment 5 to 7 years

Effective in the fourth quarter of 1995, the Company began assessing the impairment of capitalized costs of long-lived assets in accordance with Statement of Financial Accounting Standards (FAS) No. 121, Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to be Disposed Of. Under this method, the Company assesses its capitalized costs utilizing its current estimate of future revenues and operating expenses. In the event net undiscounted cash flow is less than capitalized costs, an impairment loss is recorded based on estimated fair value, which would consider discounted future net cash flows.

(e) Goodwill

The Company amortizes costs in excess of fair value of net assets of businesses acquired using the straight-line method over a period of 20 years. Recoverability will be reviewed periodically by comparing the undiscounted fair value of cash flows of the assets to which the goodwill applies to the net book value, including goodwill, of assets.

(f) Inventories

Inventories are stated at the lower of average cost or market. The cost of booms and parts are determined principally on the first-in, first-out method.

(g) Cash Equivalents

The Company considers all short-term deposits with a maturity of ninety days or less to be cash equivalents.

(Continued)

(h) Revenue Recognition

The Company recognizes revenues when services are provided and upon the completion of job orders from its customers. Rental income is recognized on a straight-line basis. Unearned income is recorded for lease payments in excess of rental income recognized.

(i) Income Taxes

The Company provides for income taxes in accordance with Statement of Financial Accounting Standards (FAS) No. 109, Accounting for Income Taxes. FAS No. 109 requires an asset and liability approach for financial accounting and reporting for income taxes. Deferred income taxes reflect the impact of temporary differences between amounts of assets for financial reporting purposes and such amounts as measured by tax laws.

(j) Patents

Patents are amortized using the straight-line method over the term of each patent.

(k) Pro Forma Income Taxes and Earnings per Share

Pro forma income tax expense and net income (loss) as adjusted for income taxes is presented on the Statement of Operations in order to reflect the impact on income taxes as if Superior had been a taxable entity for the entire two years presented. In computing weighted average share outstanding, 8,400,000 shares issued in exchange for Superior's capital stock is assumed to be outstanding as of January 1, 1994. All other common shares issued or sold are included in the weighted average shares outstanding calculation from the date of issuance or sale.

(l) Financial Instruments

The Company's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and notes payable. The carrying amount of these financial instruments approximates their fair value.

(Continued)

(3) Business Combinations

On December 13, 1995, Small's acquired all of the capital stock of Superior for 8,400,000 Common Shares. Because of the controlling interest that Superior shareholders have in the combined entity, among other factors, the transaction has been accounted as a reverse acquisition which has resulted in the adjustment of the net assets of Small's to its estimated fair value as required by the rules of purchase accounting. The net assets of Superior are reflected at its historical book values. The valuation of Small's net assets is based upon the 1,641,250 Common Shares outstanding prior to the Reorganization at the approximate trading price of $2.00 at the time of the renegotiation of the Reorganization on August 25, 1995. The purchase price allocated to net assets was $3,283,000. The revaluation resulted in a substantial reduction in the carrying value of Small's property and equipment. The revaluation reflected excess purchase price of $3,520,000 over the fair value of tangible assets which was recorded as goodwill. At December 31, 1995, in applying the rules of FAS No. 121 (see Note 9), this goodwill was written off and the property and equipment was written down an additional $522,000.

On December 13, 1995, the Company also acquired Oil Stop for the sum of $2.0 million in cash and 1.8 million Common Shares at the approximate trading price of $2.00 at the time of the renegotiation of the Reorganization on August 25, 1995 for a total purchase price of $5,600,000. The book values of Oil Stop's assets and liabilities approximated their fair values under the rules of purchase accounting. The excess purchase price over the fair value of the net assets of Oil Stop at December 13, 1995 of $4,585,000 was allocated to goodwill to be amortized over 20 years.

Amortization expense was $10,000 in 1995 and none in 1994. Accumulated amortization expense at December 31, 1995 and 1994 was $10,000 and none, respectively.

The following unaudited pro forma information presents a summary of consolidated results of operations of Superior, Small's and Oil Stop as if the Reorganization had occurred on January 1, 1994, with pro forma adjustments to give effect to amortization of goodwill, depreciation and certain other adjustments together with related income tax effects (in thousands except per share amounts):

	1995	1994
Net sales	$ 19,747	$ 22,041
Net earnings (loss)	$ (3,880)	$ 808
Earnings (loss) per share	$ (0.23)	$ 0.05

(Continued)

The above pro forma financial information is not necessarily indicative of the results of operations as they would have been had the Reorganization been effected on the assumed date.

(4) Leased Equipment

In April 1993, Oil Stop, Inc. entered into an agreement to lease equipment (boom) to National Response Corporation for the period June 1993 through December 31, 1997. The lease is an operating lease. Equipment was delivered in four stages on separate delivery dates that commenced June 7, 1993 and ended August 15, 1993. The lessee has the option to purchase the equipment at the end of the lease term for $450,000. Rental payments are as follows (in thousands):

1993	$ 700
1994	700
1995	1,400
1996	300
	$ 3,100

Rental income is recognized on a straight-line basis. Unearned income is recorded for lease payments in excess of rental income recognized.

(5) Property, Plant and Equipment

A summary of property, plant and equipment at December 31, 1995 and 1994 (in thousands) is as follows:

	1995	1994
Buildings	$ 462	$ -
Machinery and equipment	5,669	989
Automobiles, trucks, trailers and tractors	839	467
Furniture and fixtures	74	10
Construction-in-progress	360	131
Land	320	-
	7,724	1,597
Less accumulated depreciation	820	404
Property, plant and equipment, net	$ 6,904	$ 1,193

(Continued)

(6) Notes Payable

The Company's notes payable as of December 31, 1995 and 1994 consist of the following (in thousands):

	1995	1994
Revolving line of credit in the original amount of $1,000,000 bearing a variable rate of interest which equals the Wall Street Journal posted prime rate (8.5% at December 31, 1995) plus 2%; principal due March 31, 1996	$ 918	$ -
Master note loan agreement with bank with a maximum principal amount of $1,400,000 bearing interest at the bank's prime rate plus 1/2% (10% at December 31, 1995)	-	605
Installment notes payable, annual interest rates of 8.00% to 8.75% at December 31, 1995	90	55
Notes payable to insurance company, due July 1996, annual interest rate of 7.5%	96	90
Other installment notes payable with interest rates ranging from 7.35% to 12.0% due in monthly installments through 1996	145	-
	$ 1,249	$ 750

(7) Income Taxes

Prior to the Reorganization on December 13, 1995, the Superior Companies, with the exception of Superior Tubular Services, Inc., which is a sub-chapter C corporation, were sub-chapter S corporations for income tax reporting purposes. Therefore, through December 13, 1995, no provision for federal and state income taxes had been made. In accordance with the terms of the Reorganization, the sub-chapter S shareholders received a note to be paid in five equal installments during the twelve-month period ended NovemberE1, 1997 for undistributed earnings prior to January 1, 1995 in the amount of $1,374,000. In addition, they received $1,091,000 primarily to pay taxes on earnings from January 1, 1995 through December 13, 1995.

(Continued)

Proforma income tax expense and net income (loss) as adjusted for income taxes is presented on the Statements of Operations in order to reflect the impact of income taxes as if Superior had been a taxable entity for the entire two years presented.

The components of income tax expense for the year ended December 31, 1995 are as follows (in thousands):

Current:	
Federal	$ 497
State	78
	575
Deferred:	
Federal	(384)
State	(60)
	(444)
	$ 131

The significant components of deferred tax assets and liabilities at December 31, 1995 are as follows (in thousands):

Deferred tax assets:	
Property, plant and equipment	$ 527
Unearned income	401
Allowance for doubtful accounts	75
Net operating loss carryforward	1,118
	2,121
Valuation allowance	(1,900)
Net deferred tax asset	221
Deferred tax liability , patent	(373)
	$ (152)

(Continued)

A valuation allowance is provided to reduce the deferred tax assets to a level which, more likely than not, will be realized. The net deferred tax assets reflect management's estimate of the amount which will be realized from future profitability which can be predicted with reasonable certainty.

As of December 31, 1995, the Company has a net operating loss carryforward of approximately $4.8 million which is available to reduce future Federal taxable income through 2010. The utilization of the net operating loss carryforward is limited to approximately $200,000 a year and will limit the ultimate utilization of the net operating loss carryforward to approximately $3.0 million.

A reconciliation between the statutory federal income rate and the Company's effective tax rate on pretax income (loss) for the year ended December 31, 1995 is as follows:

Federal income tax rate	(34.0)%
Impairment of long lived assets	50.6
Sub-chapter S income not subject to corporate tax	(17.2)
Other	5.4
Effective income tax rate	4.8%

(8) Joint Venture

Subsequent to year end, on January 15, 1996, the Company entered into a joint venture with the G&L Tool Company ("G&L"), an unrelated party, which extends through JanuaryE31, 2001. The Company has contributed assets of Superior Fishing with a book value of approximately $4.5 million to the joint venture which will be engaged in the business of renting specialized oil well equipment and fishing tools to the oil and gas industry in connection with the drilling, development and production of oil, gas and related hydrocarbons.

Superior Fishing will receive as its share of distributions from operations $110,000 a month commencing February 1996 through January 1998 and $80,000 a month for the period February 1998 through January 2001. The Company's share of distributions is personally guaranteed by a principal of G&L. In connection with the joint venture, Superior Fishing also sold G&L land for $300,000.

(Continued)

The responsibility and authority for establishing policies relating to the strategic direction of the joint venture operations and ensuring that such policies are implemented have been vested in a policy committee consisting of three members, one of which is a Company employee. G&L will be responsible for the maintenance and repair, insurance and licenses and permits for all joint venture assets.

At the end of the joint venture term, G&L will have at its election, the option to purchase all of the Superior Fishing assets contributed to the joint venture for $2 million.

(9) Impairment of Long-Lived Assets

The Company has elected the early adoption of Statement of Financial Accounting Standards (FAS) No. 121, Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to be Disposed Of. FAS No. 121 requires that when events or changes in circumstances indicate that carrying amounts of an asset may not be recoverable, there has been an impairment, and the asset should be written down to its fair asset value. In such instances where there is goodwill associated with the asset as a result of a business combination accounted for using the purchase method, the goodwill is eliminated before making any reduction of the carrying amounts of the impaired long lived asset.

Subsequent to year end, the Company, through Superior Fishing, entered into the joint venture described in Note 8. The joint venture involves the utilization of the equipment and tools, buildings, autos and trucks of Superior Fishing. The undiscounted net cash flows from the joint venture were less than the carrying value of the above fixed assets and associated goodwill indicating that an impairment had taken place.

The fair value of the fixed assets was determined by discounting the estimated net cash flows from the joint venture. The result was an impairment charge of $4,042,000, consisting of a write-off of goodwill of $3,520,000 associated with the acquisition of Small's and a write-off of $522,000 of property, plant and equipment.

(Continued)

(10) Stockholders' Equity

Subsequent to year end at a special meeting of stockholders on February 23, 1996, the shareholders approved increasing the authorized number of common stock to 40,000,000. At December 31, 1995, the following were outstanding:

(a) Class A Warrants issued in connection with the Company's initial public offering, entitling the holders to purchase an aggregate of 1,121,251 Common Shares until July 6, 1997 at an exercise price of $6.00 per Common Share;

(b) Class B Warrants issued December 13, 1995 entitling the holder to purchase an aggregate of 4,500,000 Common Shares until December 13, 1999 at an exercise price of $3.60 per Common Share;

(c) Warrants entitling the holders thereof to purchase an aggregate of 66,666 Common Shares until January 17, 2000 at an exercise price of $1.00 per share;

(d) Options to purchase an aggregate of 75,000 Common Shares at an exercise price of $3.60 per share;

(e) Options issued to management of Small's to purchase an aggregate of 150,000 Common Shares at an exercise price of $4.75 per share;

(f) Options issued in July 1992 to purchase (a) an aggregate of 210,000 Common Shares until July 6, 1997 at an exercise price of $3.60 per share and (b) Class A Warrants at an exercise price of $.07 per warrant, which Class A Warrants entitle the holders thereof to purchase an aggregate of 210,000 Common Shares at a price of $6.00 per Common Share, and

(g) Underwriters Unit Purchase Options issued December 13, 1995 entitling the holder to purchase up to 150,000 Units until December 13, 1999 at an exercise price of $10.40.

In connection with the Reorganization, the Company entered into employment agreements with six executives. Under the employment agreements four executives were granted ten-year options to purchase 150,000 common shares at an exercise price equal to the fair market value of $2.53 on the date of the grant.

(Continued)

Under a Stock Option Plan (1991 Option Plan), approved by Small's stockholders and Board of Directors, the Company may grant to officers, directors, employees, consultants and agents stock options for up to 75,000 shares of the Company's common stock. Stock options are exercisable at the greater of the fair market value of the common shares on the date of grant or $5.00 and options may not be granted to persons who hold 10% or more of the Company outstanding common shares on the date of a proposed grant. All options expire ten years from the date of grant. None of the stock options under the 1991 Option Plan has been granted.

In October 1995, the shareholders approved the 1995 Stock Incentive Plan (Incentive Plan) to provide long-term incentives to its key employees, including officers and directors who are employees of the Company (Eligible Employees). Under the Incentive Plan, the Company may grant incentive stock options, non-qualified stock options, restricted stock, stock awards or any combination thereof to Eligible Employees for up to 600,000 shares of the Company's Common Stock. The Compensation Committee of the Board of Directors establishes the exercise price of any stock options granted under the Incentive Plan, provided the exercise price may not be less than the fair market value of a common share on the date of grant. Pursuant to employment agreements, four executives in December 1995 were granted ten-year options under the Incentive Plan to purchase 150,000 common shares at an exercise price equal to the fair market value of $2.53 on the date of grant. The options will vest and be exercisable six months from grant.

In October 1995, Statement of Financial Accounting Standards (FAS) No. 123, Accounting for Stock-Based Compensation, was issued. FAS No. 123 encourages a fair value based method of accounting for the compensation costs associated with employee stock option and similar plans. However, it also permits the continued use of the intrinsic value based method prescribed by the Accounting Principles Board's Opinion No. 25 (Opinion No. 25), "Accounting for Stock Issued to Employees." If the accounting prescribed by Opinion No. 25 is continued, then pro forma disclosure of net income and earnings per share must be presented as if the method of accounting defined in FAS No. 123 had been applied in both 1995 and 1996. FAS No. 123 is effective for the Company's 1996 fiscal year, though it may be adopted earlier.

The Company has elected to continue to apply the provisions of Opinion No. 25 and will calculate compensation cost prescribed by FAS No. 123 and present pro forma disclosures in 1996. Until such calculations are completed, the Company cannot estimate the impact such will have on the pro forma disclosures.

(Continued)

(11) Commitments and Contingencies

The Company leases certain office, service and assembly facilities under operating leases. The leases expire at various dates over the next several years. Total rent expense was $85,000 in 1995 and $62,000 in 1994. Future minimum lease payments under non-cancelable leases for the five years ending December 31, 1996 through 2000 are as follows: $133,000, $133,000, $108,000, $18,000 and none, respectively.

From time to time, the Company is involved in litigation arising out of operations in the normal course of business. In management's opinion, the Company is not involved in any litigation, the outcome of which would have a material effect on its business or operations.

(12) Related Party Transactions

The Company has entered into certain transactions which have given rise to amounts receivable from and payable to the shareholders. The balances at December 31, 1995 and 1994 were as follows (in thousands):

	1995	1994
Due from shareholders	$ -	$ 267
Due to shareholders	$ 3,422	$ 179

Due from shareholders at December 31, 1994 consisted of demand loans made in 1993 and 1994 which were repaid in 1995. Due to shareholders at December 31, 1995 consists of $2,000,000 due January 2, 1996 to the former sole shareholder of Oil Stop in the acquisition of that company and approximately $1,374,000 due to the former shareholders of Superior for undistributed earnings in sub-chapter S corporations prior to December 31, 1994. In 1994, the due to shareholders represents primarily amounts due for the purchase of various property and equipment in 1988 and 1992.

The Company paid consulting fees to a director, who is not an employee, of $25,000 in 1995 and $23,000 in 1994. The Company also paid a director, who is also an employee and a shareholder approximately $2,400 for rent in 1995. The Company is obligated to make such rent payments in the future as follows: $46,200 in 1996, $46,200 in 1997 and $46,200 in 1998. The Company also paid an employee $36,000 in 1995 and $15,000 in 1994 for the rent of two facilities. As of December 31, 1995, the Company negotiated the cancellation of lease with an officer and director in the amount of $125,000.

Superior Energy Services, Inc. and Subsidiaries
Condensed Consolidated Balance Sheets
June 30, 1996 and December 31, 1995
(in thousands)

	6/30/96 (Unaudited)	12/31/95 (Audited)
ASSETS		
Current assets:		
Cash and cash equivalents	$ 2,114	$ 5,068
Accounts receivable - net	4,050	3,759
Inventories	1,200	968
Deferred income taxes	256	256
Other	195	227
Total current assets	7,815	10,278
Property, plant and equipment - net	6,693	6,904
Goodwill - net	4,461	4,576
Patent - net	1,176	1,226
Total assets	$ 20,145	$ 22,984
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Notes payable - bank	$ 94	$ 1,249
Accounts payable	734	2,345
Notes payable - other	1,396	3,422
Unearned income	738	1,085
Accrued expenses	642	456
Income taxes payable	1,215	545
Other	200	200
Total current liabilities	5,019	9,302
Deferred income taxes	408	408
Other	-	180
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, 17,047,045	17	17
Additional paid-in capital	16,265	16,230
Accumulated deficit	(1,564)	(3,153)
Total stockholders' equity	14,718	13,094
Total liabilities and stockholders' equity	$20,145	$22,984

Superior Energy Services, Inc. and Subsidiaries
Condensed Consolidated Statements of Operations
Three and Six Months Ended June 30, 1996 and 1995
(in thousands, except per share data)
(unaudited)

	Three Months		Six Months	
	1996	1995	1996	1995
REVENUES	$ 4,690	$ 3,211	$ 9,330	$ 6,147
Costs and expenses:				
Costs of services	2,142	1,934	4,413	3,713
Depreciation and amortization	297	47	590	88
General and administrative	1,007	733	2,189	1,449
Total costs and expenses	3,446	2,714	7,192	5,250
Income from operations	1,244	497	2,138	897
Other income (expense):				
Interest expense	(18)	(29)	(48)	(48)
Other	15	(3)	180	56
Income before income taxes	1,241	465	2,270	905
Provision for income taxes	372	-	681	-
Net income	$ 869	$ 465	$ 1,589	$ 905
Income before income taxes as per above	Pro forma(1) $ 465		Pro forma(1) 905	
Pro forma income taxes	172		335	
Net income as adjusted for pro forma income taxes	$ 293		570	
Net income per common share and common share equivalent	$ 0.05	$ 0.03	$ 0.09	$ 0.06
Weighted average shares outstanding	17,086,611	8,400,000	17,079,763	8,400,000

(1) Net income as adjusted for pro forma income taxes

Superior Energy Services, Inc. and Subsidiaries
Condensed Consolidated Statements of Cash Flows
Six Months Ended June 30, 1996 and 1995
(in thousands)
(unaudited)

	1996	1995
Cash flows from operating activities:		
Net income	$ 1,589	$ 905
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	590	88
Unearned income	(347)	-
Changes in operating assets and liabilities:		
Accounts receivable	(336)	(626)
Notes receivable	-	110
Inventories	(232)	(46)
Other - net	(68)	(7)
Accounts payable	(1,611)	203
Due to shareholders	(26)	49
Accrued expenses	186	-
Income taxes payable	670	-
Net cash provided by operating activities	415	676
Cash flows from investing activities:		
Proceeds from sale of property and equipment	357	-
Payments for purchases of property and equipment	(572)	(342)
Net cash provided by (used in) investing activities	(215)	(342)
Cash flows from financing activities:		
Notes payable - bank	(1,154)	462
Deferred payment for acquisition of Oil Stop, Inc.	(2,000)	-
Shareholder distributions	-	(691)
Net cash provided by (used in) financing activities	(3,154)	(229)
Net increase (decrease) in cash	(2,954)	105
Cash and cash equivalents at beginning of period	5,068	207
Cash and cash equivalents at end of period	$ 2,114	$ 312

SUPERIOR ENERGY SERVICES, INC.
AND SUBSIDIARIES

Notes to Condensed Consolidated Financial Statements
Six Months Ended June 30, 1996 and 1995

(1) Reorganization

On December 13, 1995, the Company consummated a share exchange (the "Reorganization") whereby it (i) acquired all of the outstanding capital stock of Superior Well Service, Inc., Connection Technology, Ltd. and Superior Tubular Services, Inc. (collectively, "Superior") in exchange for 8,400,000 Common Shares and (ii) acquired all of the outstanding capital stock of Oil Stop, Inc. ("Oil Stop") in exchange for 1,800,000 Common Shares and $2.0 million cash.

As used in the consolidated financial statements, the term "Small's" refers to the Company as of dates and periods prior to the Reorganization and the term "Company" refers to the combined operations of Small's, Oil Stop and Superior after the consummation of the Reorganization.

As a result of the controlling interest the Superior shareholders have in the Company following the Reorganization, among other factors, the Reorganization has been accounted for as a reverse acquisition (i.e., a purchase of Small's by Superior) under the "purchase" method of accounting. As such, the Company's consolidated financial statements and other financial information reflect the historical operations of Superior for periods and dates prior to the Reorganization. The net assets of Small's and Oil Stop, at the time of the Reorganization, were reflected at their estimated fair value pursuant to purchase accounting at the date of the Reorganization. The net assets of Superior have been reflected at their historical book values.

(2) 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 that this information is fairly presented. 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, 1995 and the accompanying notes and Management's Discussion and Analysis or Plan of Operation.

SUPERIOR ENERGY SERVICES, INC.
AND SUBSIDIARIES

Notes to Condensed Consolidated Financial Statements

The financial information for the six months ended June 30, 1996 and 1995, 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.

(3) Pro Forma Income Taxes and Earnings per Share

Prior to the Reorganization, the Superior Companies, with the exception of Superior Tubular Services, Inc., which was a sub-chapter C corporation, were sub-chapter S corporations for income tax reporting purposes. Therefore, through June 30, 1995, no provision for federal and state income taxes had been made. Pro forma income tax expense and net income as adjusted for income taxes is presented for the three and six months ended June 30, 1995 on the Statement of Operations in order to reflect the impact on income taxes as if Superior had been a taxable entity during those periods. In computing weighted average share outstanding, 8,400,000 shares issued in exchange for Superior's capital stock is assumed to be outstanding as of January 1, 1995. All other common shares issued or sold are included in the weighted average shares outstanding calculation from the date of issuance or sale.

(4) Joint Venture

On January 15, 1996, the Company entered into a joint venture with G&L Tool Company ("G&L"), an unrelated party, which extends through January 31, 2001. The Company has contributed assets of Superior Fishing with a book value of approximately $4.5 million to the joint venture which is engaged in the business of renting specialized oil well equipment and fishing tools to the oil and gas industry in connection with the drilling, development and production of oil, gas and related hydrocarbons.

Superior Fishing receives as its share of distributions from operations $110,000 a month commencing February 1996 through January 1998 and $80,000 a month for the period February 1998 through January 2001. The distributions are included in revenues on the Condensed Consolidated Statement of Operations. The Company's share of distributions is personally guaranteed by a principal of G&L. In connection with the joint venture, Superior Fishing also sold G&L land for $300,000.

The responsibility and authority for establishing policies relating to the strategic direction of the joint venture operations and ensuring that such policies are implemented have been vested in a policy committee consisting of three members, one of which is a Company employee. G&L will be responsible for the maintenance and repair, insurance and licenses and permits for all joint venture assets.

At the end of the joint venture term, G&L will have at its election, the option to purchase all of the Superior Fishing assets contributed to the joint venture for $2 million.

(5) Stockholder's Equity

At a special meeting of stockholders on February 23, 1996, the shareholders approved increasing the authorized number of shares of common stock to 40,000,000.

(6) Subsequent Event

Subsequent to June 30, 1996, the Company purchased Baytron, Inc. for $1,100,000 cash and 550,000 Common Shares. Baytron, Inc. designs, manufactures, sells and rents oil and gas drilling instrumentation and computerized rig data acquisitions systems used to monitor, display and record drill site functions. For the nine months ended June 30, 1996, Baytron recorded revenues of $2.0 million.

Independent Auditors' Report

The Board of Directors
Dimensional Oil Field Services, Inc.:

We have audited the accompanying balance sheet of Dimensional Oil Field Services, Inc. as of December 31, 1995, and the related statements of operations and retained earnings and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence that supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Dimensional Oil Field Services, Inc. as of December 31, 1995, and the results of its operations and its cash flows for the year then ended, in conformity with generally accepted accounting principles.

KPMG PEAT MARWICK LLP

New Orleans, Louisiana
November 11, 1996

DIMENSIONAL OIL FIELD SERVICES, INC.

Balance Sheet

December 31, 1995

Assets

Current assets:	
Cash and cash equivalents	$ 103,198
Accounts receivable - net of allowance for doubtful accounts of $39,342	1,056,978
Prepaid expenses	73,593
Total current assets	1,233,769
Property and equipment - net	1,140,054
Certificate of deposit	50,000
Other assets	103,339
	$ 2,527,162

Liabilities and Stockholders' Equity

Current liabilities:	
Accounts payable and accrued expenses	$ 907,563
Current portion of notes payable	225,756
Total current liabilities	1,133,319
Notes payable	287,500
Other liabilities	26,872
Stockholders' equity :	
Common stock no par value, authorized-100,000 shares; issued - 100,000 shares	17,663
Retained earnings	1,061,808
Total stockholders' equity	1,079,471
	$ 2,527,162

See accompanying notes to financial statements.

DIMENSIONAL OIL FIELD SERVICES, INC.

Statement of Operations and Retained Earnings

Year ended December 31, 1995

Revenues	$ 4,123,376
Expenses:	
Cost of services	3,028,381
Selling, general and administrative	861,279
Interest	62,489
Depreciation	181,371
Loss from continuing operations	(10,144)
Discontinued operations (note 6):	
Loss from operations of the discontinued wireline division	(20,708)
Net loss	(30,852)
Stockholder distributions	(132,538)
Retained earnings at beginning of year	1,225,198
Retained earnings at end of year	$ 1,061,808

See accompanying notes to financial statements

DIMENSIONAL OIL FIELD SERVICES, INC.

Statement of Cash Flows

Year ended December 31, 1995

Cash flows from operating activities:	
Net loss from continuing operations	$ (10,144)
Adjustments to reconcile net loss from continuing operations to net cash provided by operating activities:	
Depreciation	181,371
Allowance for doubtful accounts	39,342
Changes in operating assets and liabilities:	
Accounts receivable	(463,629)
Prepaid expense	41,379
Accounts payable and accrued expenses	502,542
Other assets and liabilities, net	46,528
Net cash provided by continuing operations	337,389
Net cash provided by discontinued operations	36,695
Net cash provided by operating activities	374,084
Cash flows from investing activities:	
Payments for purchases of property and equipment	(15,978)
Certificate of deposit	(50,000)
Net cash used in investing activities	(65,978)
Cash flows from financing activities:	
Notes payable	(198,739)
Stockholder distributions	(16,100)
Net cash used in financing activities	(214,839)
Net increase in cash	93,267
Cash and cash equivalents at beginning of year	9,931
Cash and cash equivalents at end of year	$ 103,198
Supplemental disclosures on cash flow information - cash paid during the year for interest	$ 79,306

See accompanying notes to financial statements.

DIMENSIONAL OIL FIELD SERVICES, INC.

Notes to Financial Statements

December 31, 1995

(1) Organization and Summary of Significant Accounting Policies

(a) Organization

Dimensional Oil Field Services, Inc. (the Company) was incorporated under the laws of Louisiana and began its operations in 1979. The Company provides offshore oil and gas plug and abandonment services.

(b) Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that effect the reported amounts in the financial statements and related disclosures. Actual results could differ from these estimates.

(c) Property and Equipment

Property and equipment is carried at cost. Depreciation is computed using the straight-line method based on the following estimated useful lives:

Description	Estimated useful lives
Machinery and equipment	5-15 years
Automobiles, trucks, trailers and tractors	3-5 years
Furniture and equipment	5-7 years

(d) Income Taxes

The Company with the consent of its stockholders, has elected under applicable provisions of the Internal Revenue Code not to be taxed as a corporation but to have its income taxed to the individual stockholders. Therefore, no provision for federal and state income taxes has been made in the accompanying financial statements.

(e) Cash Flows

For purposes of the statement of cash flows, cash equivalents include demand deposits with original maturities of less than three months.

(f) Financial Instruments

The Company's financial instruments consist of cash and cash equivalents, accounts receivable accounts payable and notes payable. The carrying amount of these financial instruments approximates their fair value.

g) Revenue Recognition

The Company recognizes revenues as services are provided.

(h) Employee Benefit Plan

The Company has an elective employee benefit program which qualifies under section 401(k) of the Internal Revenue Code. The Company can make both discretionary and matching contributions at the discretion of the Board of Directors. In 1995, the Company matched up to 50% of the first six percent of participant retirement contributions. The Company's contribution was approximately $25,000 in 1995.

(i) New Accounting Pronouncement

In March 1995, Statement of Financial Accounting Standards No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to be Disposed of," was issued by the Financial Accounting Standards Board. This statement is effective for fiscal years beginning after December 15, 1995. Management does not believe that this pronouncement will have a material impact on its financial statements.

(2) Concentration of Credit Risk

The Company's financial instruments that are exposed to concentrations of credit risk consist primarily of cash and cash equivalents and trade accounts receivable. The Company places cash and temporary cash investments with high quality financial institutions and currently invests primarily in certificates of deposit.

A majority of the Company's business is conducted with major oil and gas exploration companies with operations in the Gulf of Mexico. The Company continually evaluates the financial strength of their customers but does not require collateral to support the customer receivables.

Customers which accounted for 10 percent or more of operating revenue were as follows for the year ended December 31, 1995:

	1995
Chevron USA	18.1%
Murphy Oil Corporation	17.2%
Louisiana Department of Natural Resources	16.0%
Unocal	15.3%

The Company's largest six customers accounted for approximately 82% of total revenues

DIMENSIONAL OIL FIELD SERVICES, INC.

Notes to Financial Statements

(3) Property and Equipment

A summary of property and equipment at December 31, 1995 follows:

Machinery and equipment	$ 2,848,789
Automobiles, trucks, trailers and tractors	157,622
Leasehold improvements	11,749
	3,018,160
Less accumulated depreciation	1,878,106
Net property and equipment	$ 1,140,054

(4) Notes Payable

A summary of notes payable at December 31, 1995 follows:

Installment note payable, annual interest rate of 12.0%, due February 2003	$ 333,500
Note payable to insurance company, due March 1996, annual interest rate of 7.19%	33,269
Note payable to bank, annual interest rate of 10.0%, due January 1996	121,360
Other installment notes payable with interest rates ranging from 7.0 % to 9.0 % due in monthly installments through	25,127
	513,256
Less current portion	225,756
	$ 287,500

Maturities of long-term debt for the five years ended December 31, 2000 are as follows: $225,756, $46,000, $46,000, $46,000 and $46,000.

(5) Commitments and Contingencies

The Company leases, from its principal shareholder, an office and service facility under an operating lease. Total rent expense in 1995 was $56,000. Subsequent to year end, the Company renewed its lease for this facility through December 31, 2000. Future minimum lease payments under this non-cancelable lease are $54,000 annually through December 31, 2000.

From time to time the Company is involved in litigation arising out of operations in the normal course of business. In management's opinion, the Company is not involved in any litigation, the outcome of which would have a material effect on its business operations.

DIMENSIONAL OIL FIELD SERVICES, INC.

Notes to Financial Statements

(6) Discontinued Operations

On December 29, 1995, the Company in a series of agreements distributed the assets of it's wireline division with a net book value of approximately $116,000 for 100,000 shares of Wireline Common Stock. The Company immediately distributed Wireline Common Stock to the stockholders of the Company. The net book value of approximately $116,000 is included in stockholder distributions. During the period ended December 29, 1995, Wireline lost $20,708 on revenues of $1,100,000.

(7) Related Party Transaction

The Company and the principal stockholder have entered into certain transactions which have given rise to a net due to shareholders of $23,128. This consists primarily of $50,000 which was loaned to the Company to obtain a letter of credit.

(8) Subsequent Event

On September 15, 1996, the stockholders, pursuant to a merger agreement, sold all its common stock for cash of $1,500,000, a promissory note of $1,000,000 and 1,000,000 share of Superior Energy Services, Inc.'s common stock. Promissory notes having an aggregate value of $750,000 are subject to a custodial agreement under which the notes will be released to the former Dimensional shareholders upon Dimensional's meeting specified earnings levels through December 31, 1998.

DIMENSIONAL OIL FIELD SERVICES, INC.

Balance Sheet
(Unaudited)

June 30, 1996

Assets

Current assets:	
Cash and cash equivalents	$ 11,957
Accounts receivable - trade	1,354,269
Prepaid expenses	220,781
Total current assets	1,587,007
Property and equipment - net	1,113,945
Certificate of deposit	50,000
Other assets	44,660
	$ 2,795,612
Liabilities and Stockholders' Equity	
Current liabilities:	
Accounts payable and accrued expenses	$ 878,765
Current portion of notes payable	351,294
Total current liabilities	1,230,059
Notes payable	264,500
Other liabilities	50,000
Stockholders' equity:	
Common stock no par value authorized - 100,000 shares; issued - 100,000 shares	17,663
Retained earnings	1,233,390
Total stockholders' equity	1,251,053
	$ 2,795,612

See accompanying notes to financial statements.

DIMENSIONAL OIL FIELD SERVICES, INC.

Statements of Operations and Retained Earnings
(Unaudited)

Six Months Ended June 30, 1996 and 1995

	1996	1995
Revenues	$ 2,352,463	$ 1,241,916
Expenses:		
Cost of services	1,223,912	880,583
Selling, general and administrative	848,485	314,235
Interest	30,983	26,643
Depreciation	77,501	72,978
Income (loss) from continuing operations	171,582	(52,523)
Discontinued operations:		
Income from operations of the discontinued wireline division	-	56,681
Net income	171,582	4,158
Stockholder distributions	-	(16,100)
Retained earnings at beginning of year	1,061,808	1,225,198
Retained earnings at end of year	$ 1,233,390	$ 1,213,256

See accompanying notes to financial statements

DIMENSIONAL OIL FIELD SERVICES, INC.

Statements of Cash Flows
(Unaudited)

Six Months Ended June 30, 1996 and 1995

	1996	1995
Cash flows from operating activities:		
Net income (loss)	$ 171,582	$ (52,523)
Adjustments to reconcile net income to net cash used by operating activities:		
Depreciation	77,501	72,978
Changes in operating assets and liabilities:		
Accounts receivable	(296,929)	(232,542)
Other current assets and liabilities, net	34,913	(85,690)
Accounts payable and accrued expenses	(211,261)	(42,868)
Other non-current assets & liabilities, net	81,807	77,811
Net cash used by continuing operations	(142,387)	(262,834)
Net cash provided by discontinued operations	-	102,343
Net cash used by operating activities	(142,387)	(160,491)
Cash flows from investing activities:		
Payments for purchases of property and equipment	(51,392)	-
Certificate of deposit	-	(50,000)
Net cash used in investing activities	(51,392)	(50,000)
Cash flows from financing activities:		
Notes payable	125,538	248,449
Long term debt	(23,000)	(23,000)
Stockholder distributions	-	(16,100)
Net cash provided by financing activities	102,538	209,349
Net increase (decrease) in cash	(91,241)	(1,142)
Cash and cash equivalents at beginning of year	103,198	9,931
Cash and cash equivalents at end of year	$ 11,957	$ 8,789

See accompanying notes to financial statements.

DIMENSIONAL OIL FIELD SERVICES, INC.

Notes to Financial Statements
(Unaudited)

June 30, 1996 and 1995

(1) Basis of Presentation

Certain information and footnote disclosures normally included 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 of Dimensional Oil Field Services, Inc. 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 Dimensional Oil Field Services, Inc. historical financial statements for the years ended December 31, 1995 included elsewhere herein.

The unaudited financial information for the six months June 30, 1996 and 1995 has not been audited by independent accountants; 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.

(2) Adoption of Accounting Pronouncement

Effective January 1, 1996, the Company adopted Statement of Financial Accounting Standards No. 121 (SFAS No. 121) "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to be Disposed Of." SFAS No. 121 sets forth guidelines regarding when to recognize an impairment of long-lived assets and how to measure such impairment. The adoption of SFAS No. 121 did not have an effect on the Company's financial position or results of operations.

Pro Forma Financial Information:

The following unaudited pro forma condensed financial information is derived from the historical financial statements of Superior Energy Services, Inc., Small's, Oilstop, Dimensional Oilfield Services, Inc. and Baytron, Inc.. Adjustments have been made to reflect the financial impact of the Reorganization and purchase accounting for the Dimensional and Baytron acquisitions which would have been effected had the Reorganization and acquisitions taken place on January 1, 1995 with respect to the operating data and June 30, 1996 with respect to the balance sheet data. The pro forma adjustments are described in the accompanying notes and are based upon preliminary estimates and certain assumptions that management of the companies believe reasonable in the circumstances. This pro forma information is not necessarily indicative of the results of operations had the acquisitions been effected on the assumed date.

The Company, pursuant to a merger, acquired all the common stock of Baytron, Inc. on July 31, 1996. Although Baytron, Inc. did not meet the reporting requirements under regulation S-B, it has been included in the following pro forma financial information.

SUPERIOR ENERGY SERVICES, INC. AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED BALANCE SHEET
JUNE 30, 1996
(in thousands)

	Historical Superior	Historical Dimensional	Historical Baytron	Pro forma Adjustments	Pro forma
ASSETS					
Current assets:					
Cash and cash equivalents	$ 2,114	$ 12	$ 83	$ (600)(A) (1,100)(B)	$ 509
Accounts receivable -net	4,050	1,354	354		5,758
Inventories	1,200	-	-		1,200
Deferred income taxes	256	-	-		256
Other	195	316	8		519
Total current assets	7,815	1,682	445	(1,700)	8,242
Property, plant and equipment - net	6,693	1,114	241	550 (B) 403 (A)	9,001
Goodwill - net	4,461	-	-	1,209 (B) 2,793 (A)	8,463
Patent - net	1,176	-	-	-	1,176
Total assets	$ 20,145	$ 2,796	$ 686	$ 3,255	$ 26,882

SUPERIOR ENERGY SERVICES, INC. AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED BALANCE SHEET
JUNE 30, 1996
(in thousands)
Continued

	Historical Superior	Historical Dimensional	Historical Baytron	Pro forma Adjustments	Pro forma
LIABILITIES & STOCKHOLDERS' EQUITY					
Current liabilities:					
Notes payable - bank	$ 94	$ 351	$ 12	$ (900) (B)	$ 1,357
Accounts Payable	734	879	29	-	1,642
Notes payable - other	1,396	50	-	-	1,446
Unearned income	738	-	-	-	738
Accrued expenses	642	-	-	-	642
Income taxes payable	1,215	-	-	-	1,215
Other	200	-	-	-	200
Total current liabilities	5,019	1,280	41	(900)	7,240
Notes payable	-	265	-	(250) (A)	515
Deferred income taxes	408	-	43	(161) (B) (509) (A)	1,121
Stockholders' equity:					
Common stock	17	18	23	23 (B) (1) (B) 18 (A) (1) (A)	19
Additional paid in capital	16,265	-	-	(1,099) (B) (2,187) (A)	19,551
Retained earnings (deficit)	(1,564)	1,233	579	579 (B) 1,233 (A)	(1,564)
Total stockholder equity	14,718	1,251	602	(1,435)	18,006
Total liabilities & stockholders' equity	$ 20,145	$ 2,796	$ 686	$ (3,255)	$ 26,882

SUPERIOR ENERGY SERVICES, INC. AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED STATEMENT OF EARNINGS
FOR THE SIX MONTHS ENDED JUNE 30, 1996
(in thousands except per share data)
(unaudited)

	Historical Superior	Historical Dimensional	Historical Baytron	Pro forma Adjustments	Pro forma
Revenues	$ 9,330	$ 2,353	$ 1,115	-	$ 12,798
Costs and expenses:					
Costs of services	4,413	1,224	253		5,890
Depreciation & Amortization	590	78	34	$ (15) (I) 23 (L) 30 (K) 71 (H)	811
General and administrative	2,189	848	716	-	3,753
Total costs and expenses	7,192	2,150	1,003	109	10,454
Income from operations	2,138	203	112	(109)	2,344
Other Income (expense):					
Interest expense	(48)	(31)	(7)	-	(86)
Other	180	-	-	-	180
Income before income tax	2,270	172	105	(109) 131 (J)	2,438
Provision for income taxes	681	-	-	30 (M)	842
Net income	$ 1,589	$ 172	$ 105	$(270)	$ 1,596
Net income (loss) per Common Share and Common Share Equivalent	$ .09				$ .09
Weighted Average Shares Outstanding	17,079,763				18,629,763

SUPERIOR ENERGY SERVICES, INC. AND SUBSIDIARIES
UNAUDITED PRO FORM A CONDENSED STATEMENT OF EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 1995
(in thousands except per share data)
(unaudited)

	Historical Superior	Historical Small's	Historical Oil Stop	ProForma Adjustments	Superior after Reorganization	Historical Dimensional	Historical Bayton	Pro Forma Adjustments	Pro Forma
Revenues	$ 12,338	$6,020	$1,969	580(O)	$19,747	$4,123	$ 2,000	--	$25,870
Costs and expenses:									
Cost of Services	7,487	5,528	575	(1,118)(O)	12,472	3,028	500	$ 35 (H)	16,000
Depreciation and amortization	259	1,596	244	229 (F) (464)(D) 172 (C)	2,036	181	79	(55) (L) 60 (I) 142 (K)	2,478
Impairment of long-lived assets	4,042	--	--	--	4,042	--	--	--	4,042
General and administrative	3,258	287	980	250 (E)	4,775	861	1,053		6,689
Total costs and expenses	15,046	7,411	1,799	(931)	23,325	4,070	1,632	182	29,209
Income (loss) from operations	(2,708)	(1,391)	170	351	(3,578)	53	368	(182)	(3,339)
Other income (expense):									
Interest expense	(86)	(422)	(82)	(422)	(168)	(62)	(23)	--	(253)
Other	79	2	--	--	81	--	--	--	81
Income (loss) before income tax	(2,715)	(1,811)	88	773	(3,665)	(9)	345	(182)	(3,511)
Provision for income tax	131	(69)	37	116(G)	215	--	33	82 (M) 17 (J)	347
Net income(loss)	$(2,846)	$(1,742)	$ 51	$ 657	$ (3,880)	$ (9)	$ 312	$ (281)	$(3,858)
Net income (loss) as adjusted for pro-forma income taxes:									
Income (loss) before income taxes as per above	$(2,846)								$(3,858)
Pro forma income taxes	640								640
Net income (loss) as adjusted pro forma income taxes	$(3,355)								$(4,498)
Net income (loss) per common share and common share equivalent	$ (.38)								$ (.43)
Weighted average shares outstanding	8,847,946								10,397,946

NOTES TO UNAUDITED PRO FORMA CONDENSED FINANCIAL INFORMATION

A. To reflect the purchase price adjustments related to the acquisition of Dimensional Oil Field Services, Inc. The purchase price is the sum of $1,500,000 in cash, a promissory note of $1,000,000 and 1,000,000 Common Shares at the current approximate $2 3/16 market price at the date of purchase. Promissory notes having an aggregate value of $750,000 are subject to certain minimum earnings requirements and are not reflected in the purchase price which approximates $3,984,000. The property, plant and equipment of Dimensional were valued at their estimated fair market value of approximately $1,517,000. Deferred taxes have been provided for the difference between the book and tax basis of the property, plant and equipment acquired. The remaining assets and liabilities approximated their fair values. The excess purchase price over the fair value of the net assets of Dimensional at September 15, 1996 of approximately $2,793,000 was allocated to goodwill to be amortized over 20 years.

B. To reflect the purchase price adjustments related to the acquisition of Baytron, Inc. The purchase price is the sum of $1.1 million in cash and 550,000 Common Shares at the current approximate $2.00 market price at date of purchase for a total purchase price of $2,200,000. The property, plant and equipment of Baytron were valued at their estimated fair market value of approximately $791,000. Deferred taxes have been provided for the difference between the book and tax basis of the property, plant and equipment acquired. The remaining assets and liabilities approximated their fair values. The excess purchase price over the fair value of the net assets of Baytron at July 31, 1996 of $1,209,000 was allocated to goodwill to be amortized over 20 years.

C. To reflect the amortization of goodwill associated with Small's.

D. To reflect the adjustment to depreciation associated with the application of purchase accounting to Small's property, plant and equipment.

E. To reflect an adjust for compensation associated with the Reorganization.

F. To reflect the amortization of goodwill associated with Oil Stop.

G. To provide income tax expense on a pro forma basis for Oil Stop and Small's.

H. To reflect the amortization of goodwill associated with Dimensional.

I. To reflect the additional depreciation associated with the application of purchase accounting to Dimensional's fixed assets.

J. To provide income tax expense on the pro forma income of Dimensional.

K. To reflect the amortization of goodwill associated with Baytron.

L. To reflect the additional depreciation associated with the application of purchase accounting to Baytron's fixed assets.

M. To provide income tax expense on the pro form income of Baytron.

N. Represents loss from continuing operations.

O. To eliminate revenues and cost of services of Small's and Oil Stop included in historical Superior from the date of the acquisition.

No dealer, salesperson or any other person has been authorized to give any information or to make any representation other than is contained in this Prospectus, and, if given or made, such information or representation must not be relied upon as having been authorized by Superior. Neither the delivery of this Prospectus nor any sale made hereunder shall under any circumstances create any implication that there has been no change in the affairs of Superior since any of the dates as to which information is furnished herein or since the date hereof. This Prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby to any person or in any jurisdiction in which such offer or solicitation is not authorized or in which the person making the offer or solicitation is not qualified to do so, or to make such offer or solicitation in such jurisdiction.

[LOGO]

_____ Shares

Superior Energy Services, Inc.

Common Stock

_____

PROSPECTUS

_____

November , 1996

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PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 24. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law provides that a corporation may indemnify its directors and officers in a variety of circumstances, which may include liabilities under the Securities Act of 1933. In addition, Registrant's By-laws and Article Tenth of its Certificate of Incorporation, as amended, a copy of which is filed as Exhibit 3.1 and incorporated herein by reference, provides for the indemnification of directors and officers against expenses and liabilities incurred in connection with defending actions brought against them for negligence or misconduct in their official capacities. The Registrant also has indemnity agreements, a form of which is filed as Exhibit 10.1, with each of its directors, which provide for indemnification of such directors.

Item 25. Other Expenses of Issuance and Distribution.

SEC registration fee	$ 100
Accounting fees	5,000
Legal fees and expenses	15,000
Miscellaneous expenses	4,900
Total	$ 30,000

Item 26. Recent Sales of Unregistered Securities.

The following securities were sold and issued by the Company within the past three years and were not registered under the Securities Act of 1933, as amended (the "Securities Act"). Each of the transactions are claimed to be exempt from registration pursuant to Section 4(2) of the Securities Act as transactions by an issuer not involving a public offering, or Section 4(6) of the Securities Act as transactions by an issuer solely to one or more accredited investors. All of such securities are deemed to be restricted securities for the purposes of the Securities Act. All certificates representing such issued and outstanding restricted securities of the Company have been properly legended and the Company has issued "stop transfer" instructions to its transfer agent with respect to such securities, which legends and stop transfer instructions are presently in effect unless such securities have been registered under the Securities Act or have been transferred pursuant to an appropriate exemption from the registration provisions of the Securities Act.

A. Warrants. In January 1996, the Company sold seven units consisting of promissory notes and warrants to purchase Common Stock for $100,000 per Unit. Each Unit consisted of a $100,000 secured promissory note of the Company and a Private Warrant to purchase up to an aggregate of 16,667 Common Shares. The promissory notes were repaid in December 1995. One of the seven Private Warrants to purchase 16,667 Common Shares was returned to the Company in November 1995.

B. Common Stock. On April 12, 1996, the Company issued 14, 129 shares of its Common Stock to Len W. Owens in connection with an Agreement and Plan of Merger among the Company and Ace Tool Rental, Inc.

C. Common Stock. On July 30, 1996, the Company issued 310,000 and 240,000 shares of its Common Stock to James M. Edwards and Judy Anglin Edwards, respectively, in connection with an Agreement and Plan of Merger among the Company, Baytron Acquisition, Inc. and Baytron, Inc.

D. Common Stock. On September 15, 1996, the Company issued 375,500 shares of Common Stock to each of Emmett E. Crockett and Evelyn Crockett and 124,500 to each of Robert L. Crockett and George Crockett in connection with an Agreement and Plan of Merger among the Company, Dimensional Oil Field Acquisition, Inc., Dimensional Oil Field Services, Inc. and Emmett E. Crockett, Evelyn Crockett, George K. Crockett and Robert L. Crockett.

Item 27. Exhibits.

Exhibit Number	Description of Exhibits
2.1	Agreement and Plan of Reorganization, dated March 23, 1995, as amended, among the Company, Terence E. Hall, Ernest J. Yancey, Jr., James Ravannach and Superior Well Service, Inc., Superior Tubular Services, Inc. and Connection Technology, Inc..(1)
2.2	Agreement and Plan of Reorganization, dated May 22, 1995, as amended, among the Company, Oil Stop, Inc. and Richard J. Lazes.(1)
3.1	Composite of the Company's Certificate of Incorporation.(2)
3.2	Composite of the Company's By-Laws.
4.1	Form of Underwriters' Unit Purchase Option.(3)
4.2	Warrant Agreement regarding Class B Warrants between the Company and American Stock Transfer & Trust Company.(3)
4.3	Specimen Class B Warrant.(4)
4.4	Specimen Stock Certificate.(4)
4.5	Form of Purchase Option dated July 7, 1992, as amended on August 16, 1995.(5)
4.6	Form of Private Warrant dated January 18, 1995.(5)
4.7	Class A Warrant Agreement dated July 7, 1992 between the Company and American Stock Transfer & Trust Company.(6)
4.8	Specimen Class A Warrant Certificate.(6)

5.1	Opinion of Jones, Walker, Waechter, Poitevent, Carrere & Denegre, L.L.P. regarding the legality of the securities being registered.
10.1	Form of Indemnity Agreement between the Company and each of its directors.
10.2	Commercial Business Loan Agreement dated June 6, 1996 by and among Whitney National Bank and the Company.(7)
10.3	Agreement and Plan of Merger dated September 15, 1996, by and among the Company, Dimensional Oil Field Acquisition, Inc., Dimensional Oil Field Services, Inc. and Emmett E. Crockett, Evelyn Crockett, George K. Crockett and Robert L. Crockett.(8)
10.4	Agreement and Plan of Merger dated July 30, 1996 by and among the Company, Baytron Acquisition, Inc., Baytron, Inc., James Edwards and Judy Edwards dated July 30, 1996.
10.5	The Company's 1991 Stock Option Plan.(1)
10.6	The Company's 1995 Stock Incentive Plan.(1)
10.7	Form of Consultant Option, as amended.(3)
10.8	Shareholders Agreement between the Company and Richard Lazes.(9)
10.9	Shareholders Agreement among the Company and Terence E. Hall, Ernest J. Yancey, Jr. and James Ravannack.(9)
10.10	Employment Agreement between the Company and each of Terence E. Hall, Ernest J. Yancey, Jr. and James Ravannack.(9)
10.11	Employment Agreement between the Company and Richard J. Lazes.(9)
21	Subsidiaries of the Company.
23.1	Consent of KPMG Peat Marwick LLP regarding the Company.
23.2	Consent of KPMG Peat Marwick LLP regarding Dimensional Oil Field Services, Inc.
23.2	Consent of Jones, Walker, Waechter, Poitevent, Carrere & Denegre, L.L.P. (included in Exhibit 5).
24	Power of Attorney (included in Signature Page to the Registration Statement).

---

(1) Incorporated by reference to Appendix A of the Company's Definitive Proxy Statement dated September 29, 1995.
(2) Incorporated by reference to the Company's Form 10-QSB for the quarter ended March 31, 1996.
(3) Incorporated by reference to Amendment No. 1 to the Company's Form S-4 on Form SB-2 (Registration Statement No. 33-94454).
(4) Incorporated by reference to Amendment No. 6 to the Company's Form S-4 on Form SB-2 (Registration Statement No. 33-94454).
(5) Incorporated by reference to Amendment No. 3 to the Company's Form S-4 on Form SB-2 ((Registration Statement No. 33-94454).
(6) Incorporated by reference to the Company's Registration Statement on Form S-18 (Registration Statement No. 33-48460FW).
(7) Incorporated by reference to the Company's Form 10-QSB for the quarter ended June 30, 1996.
(8) Incorporated by reference to the Company's Form 8-K dated September 16, 1996.
(9) Incorporated by reference to the Company's Form S-4 (Registration Statement No. 33-94454).

Item 28. Undertakings.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 (the "Act") may be permitted to directors, officers and controlling persons of the small business issuer pursuant to the foregoing provisions or otherwise, the small business issuer has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the small business issuer of expenses incurred or paid by a director, officer or controlling person of the small business issuer in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the small business issuer will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

The small business issuer will:

(1) For determining any liability under the Securities Act, treat the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the small business issuer under Rule 424(b)(1) or (4) or 497(h) under the Securities Act as part of this registration statement as of the time the Commission declared it effective.

(2) For determining any liability under the Securities Act, treat each post-effective amendment that contains a form of prospectus as a new registration statement for the securities offered in the registration statement and that offering of the securities at that time as the initial bona fide offering of those securities.

SIGNATURES

In accordance with the requirements of the Securities Act of 1933, the Registrant certifies that it has duly caused this Registration Statement to be signed on its behalf by the undersigned in the City of Belle Chasse, State of Louisiana, on November 12, 1996.

SUPERIOR ENERGY SERVICES, INC.

By: /s/ Terence E. Hall
Terence E. Hall
Chairman of the Board, President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears immediately below constitutes and appoints Terence E. Hall his true and lawful attorney-in-fact and agent, with full power of substitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent or his substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Terence E. Hall Terence E. Hall	Chairman of the Board, President and Chief Executive Officer (Principal Executive Officer)	November 12, 1996
/s/ Robert S. Taylor Robert S. Taylor	Chief Financial Officer (Principal Financial Officer and Accounting Officer)	November 12, 1996
/s/ Ernest J. Yancey, Jr. Ernest J. Yancey, Jr.	Director	November 12, 1996
/s/ James E. Ravannack James E. Ravannack	Director	November 12, 1996
/s/ Richard J. Lazes Richard J. Lazes	Director	November 12, 1996
/s/ Kenneth C. Boothe Kenneth C. Boothe	Director	November 12, 1996
/s/ Bradford Small Bradford Small	Director	November 12, 1996
/s/ Justin L. Sullivan Justin L. Sullivan	Director	November 12, 1996

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(5) Incorporated by reference to Amendment No. 3 to the Company's Form S-4 on Form SB-2 ((Registration Statement No. 33-94454).

(6) Incorporated by reference to the Company's Registration Statement on Form S-18 (Registration Statement No. 33-48460FW).

(7) Incorporated by reference to the Company's Form 10-QSB for the quarter ended June 30, 1996.

(8) Incorporated by reference to the Company's Form 8-K dated September 16, 1996.

(9) Incorporated by reference to the Company's Form S-4 (Registration Statement No. 33-94454).

BYLAWS

OF

SMALL'S OILFIELD SERVICES CORPORATION.
(a Delaware Corporation)

ARTICLE I

STOCKHOLDERS

1. CERTIFICATES REPRESENTING STOCK. Certificates representing stock in the corporation shall be signed by or in the name of, the corporation by the Chairman or Vice Chairman of the Board of Directors, if any, or by the President or a Vice -President and by the Treasurer or an Assistant Treasurer or the Secretary or an Assistant Secretary of the corporation. Any or all of the signatures on any such certificate may be facsimile. In case any officer, transfer agent, or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent, or registrar before such certificate is issued, it may be issued by the corporation with the same effect as if he were such officer, transfer agent or registrar at the date of issue.

Whenever the corporation shall be authorized to issue more than one class of stock or more than one series of any class of stock, and whenever the corporation shall issue any shares of its stock as partly paid stock, the certificates representing shares of any such class or series or of any such partly paid stock shall set forth thereon the statements prescribed by the General Corporation Law. Any restrictions on the transfer or registration of transfer of any shares of stock of any class or series shall be noted conspicuously on the certificate representing such shares.

The corporation may issue a new certificate of stock or uncertificated shares in place of any certificate theretofore issued by it, alleged to have been lost, stolen, or destroyed, and the Board of Directors may require the owner of the lost, stolen, or destroyed certificate, or his legal representative, to give the corporation a bond sufficient to indemnify the corporation against any claim that may be made against it on account of the alleged loss, theft, or destruction of any such certificate or the issuance of any such new certificate or uncertificated shares.

2. UNCERTIFIED SHARES. Subject to any conditions imposed by the General Corporation Law, the Board of Directors of the corporation may provide by resolution or resolutions that some or all of any or all classes or series of the stock of the corporation shall be uncertificated shares. Within a reasonable time after the issuance or transfer of any uncertificated shares, the corporation shall send to the registered owner thereof any written notice prescribed by the General Corporation Law.

3. FRACTIONAL SHARE INTEREST. The corporation may, but shall not be required to, issue fractions of a share. If the corporation does not issue fractions of a share, it shall (1) arrange for the disposition of fractional interests by those entitled thereto, (2) pay in cash the fair value of fractions of a share as of the time when those entitled to receive such fractions are determined, or (3) issue scrip or warrants in registered form (either represented by a certificate or uncertificated) or bearer form (represented by a certificate) which shall entitle the holder to receive a full share upon the surrender of such scrip or warrants aggregating a full share. A certificate for a fractional share or an uncertificated fractional share shall, by a scrip or warrants shall not unless otherwise provided therein, entitle the holder to exercise voting rights, to receive dividends thereon, and to participate in any of the assets of the corporation in the event of liquidation. The Board of Directors may cause scrip or warrants to be issued subject to the conditions that they shall become void if not exchanged for certificates representing the full shares or uncertificated full shares before a specified date, or subject to the conditions that the shares for which scrip or warrants are exchangeable may be sold by the corporation and the proceeds thereof distributed to the holders of scrip or warrants, or subject to any other conditions which the Board of Directors may impose.

4. STOCK TRANSFERS. Upon compliance with provisions restricting the transfer or registration of transfer of shares of stock, if any, transfers or registration of transfers of shares of stock of the corporation shall be made only on the stock ledger of the corporation by the registered holder thereof, or by his attorney thereunto authorized by power of attorney duly executed and filed with the Secretary of the corporation or with a transfer agent or

a registrar, if any, and, in the case of shares represented by certificates, on surrender of the certificate or certificates for such shares of stock properly endorsed and the payment of all taxes due thereon.

5. RECORD DATE FOR STOCKHOLDERS. In order that the corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than sixty nor less than ten days before the date of such meeting. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which the meeting is held. A termination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting. In order that the corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which date shall not be more than ten days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. If no record date has been fixed by the Board of Directors, the record date for determining the stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is required by the General Corporation Law, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the Board of Directors and prior action by the Board of Directors is required by the General Corporation Law, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action. In order that the corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights in respect of any change, conversion, or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day of which the Board of Directors adopts the resolution relating thereto.

6. MEANING OF CERTAIN TERMS. As used herein in respect of the right to notice of a meeting of stockholders or waiver thereof or to participate or vote thereat or to consent or dissent in writing in lieu of a meeting, as the case may be, the term "share" or "shares" or "share of stock" or "shares of stock" or "stockholder" or "stockholders" refers to an outstanding share or shares of stock and to a holder or holders of record of outstanding shares of stock of any class upon which or upon whom the certificate of incorporation confers such rights or where there are two or more classes or series of shares of stock or upon which or upon whom the General Corporation Law confers such rights notwithstanding that the certificate of incorporation may provide for more than one class or series of shares of stock, one or more of which are limited or denied such rights thereunder; provided, however, that no such right shall vest in the event of an increase or a decrease in the authorized number of shares of stock of any class or series which is otherwise denied voting rights under the provisions of the certificate of incorporation, except as any provision of law may otherwise require.

7. STOCKHOLDER MEETINGS.

-TIME. The annual meeting shall be held on the date and at the time fixed, from time to time, by the directors, provided, that the first annual meeting shall be held on a date within thirteen months after the organization of the corporation, and each successive annual meeting shall be held on a date within thirteen months after the date of the preceding annual meeting. A special meeting shall be held on the date and at the time fixed by the directors.

-PLACE. Annual meetings and special meetings shall be held at such place, within or without the State of Delaware, as the directors may, from time to time, fix. Whenever the directors shall fail to fix such place, the meeting shall be held at the registered office of the corporation in the State of Delaware.

-CALL. Annual meetings and special meetings may be called by the directors or by an officer instructed by the directors to call the meeting. A special meeting may also be called by stockholders owning at least 10% in interest of the capital stock of the Company.

-NOTICE OR WAIVER OF NOTICE. Written notice of all meetings shall be given, stating the place, date and hour of the meeting and stating the place within the city or other municipality or community at which the list of stockholders of the corporation may be examined. The notice of an annual meeting shall state that the meeting is called for the election of directors and for the transaction of other business which may properly come before the meeting and shall (if any other action which could be taken at a special meeting is to be taken at such annual meeting) state the purpose or purposes. The notice of a special meeting shall in all instances state the purpose or purposes for which the meeting is called. The notice of any meeting shall also include, or be accompanied by, any additional statements, information, or documents prescribed by the General Corporation Law. Except as otherwise provided by the General Corporation Law, a copy of the notice of any meeting shall be given, personally or by mail, not less than ten days nor more than sixty days before the date of the meeting, unless the lapse of the prescribed period of time shall have been waived, and directed to each stockholder at his record address or at such other address which he may have furnished by request in writing to the Secretary of the corporation. Notice by mail shall be deemed to be given when deposited, with postage thereon prepaid, in the United States Mail. If a meeting is adjourned to another time, not more than thirty days hence, and/or to another place, and if an announcement of the adjourned time and/or place is made at the meeting, it shall not be necessary to give notice of the adjourned meeting unless the directors, after adjournment, fix a new record date for the adjourned meeting. Notice need not be given to any stockholder who submits a written waiver of notice signed by him before or after the time stated therein. Attendance of a stockholder at a meeting of stockholders shall constitute a waiver of notice of such meeting, except when the stockholder attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders need be specified in any written waiver of notice.

-STOCKHOLDER LIST. The officer who has charge of the stock ledger of the corporation shall prepare and make, at least ten days before every meeting of stockholders a complete list of the stockholders, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either at a place within the city or other municipality or community where the meeting is to be held, which place shall be specified in the notice of the meeting, or if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. The stock ledger shall be the only evidence as to who are the stockholders entitled to examine the stock ledger, the list required by this section or the books of the corporation, or to vote at any meeting of stockholders.

-CONDUCT OF MEETING. Meetings of the stockholders shall be presided over by one of the following officers in the order of seniority and if present and acting -- the Chairman of the Board, if any, the Vice-Chairman of the Board, if any, the President, a Vice President, or, if none of the foregoing is in office and present and acting, by a chairman to be chosen by the stockholders. The Secretary of the corporation, or in his absence, an Assistant Secretary, shall act as a secretary of every meeting, but if neither the Secretary nor an Assistant Secretary is present the Chairman of the meeting shall appoint a secretary of the meeting.

-PROXY REPRESENTATION. Every stockholder may authorize another person or persons to act for him by proxy in all matters in which a stockholder is entitled to participate, whether by waiving notice of any meeting, voting or participating at a meeting, or expressing consent or dissent without a meeting. Every proxy must be signed by the

stockholder or by his attorney-in-fact. No proxy shall be voted or acted upon after three years from its date unless such proxy provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable and, if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A proxy may be made irrevocable regardless of whether the interest with which it is coupled is an interest in the stock itself or an interest in the corporation generally.

-INSPECTORS. The directors, in advance of any meeting, may, but need not, appoint one or more inspectors of election to act at the meeting or any adjournment thereof. If an inspector or inspectors are not appointed, the person presiding at the meeting may, but need not, appoint one or more inspectors. In case any person who may be appointed as an inspector fails to appear or act, the vacancy may be filled by appointment made by the person presiding thereat. Each inspector, if any, before entering upon the discharge of his duties, shall take and sign an oath faithfully to execute the duties of inspector at such meeting with strict impartiality and according to the best of his ability. The inspectors, if any, shall determine the number of shares of stock outstanding and voting power of each, the shares of stock represented at the meeting, the existence of a quorum, the validity and effect of proxies, and shall receive votes, ballots, or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots, or consents, determine the result, and do such acts as are proper to conduct the election or vote with fairness to all stockholders. On request of the person presiding at the meeting, the inspector or inspectors, if any, shall make a report in writing of any challenge, question or matter determined by him or them and execute a certificate of any fact found by him or them.

-QUORUM. The holders of a majority of the outstanding shares of stock shall constitute a quorum at a meeting of stockholders for the transaction of any business. The stockholders present may adjourn the meeting despite the absence of a quorum.

-VOTING. Each share of stock shall entitle the holder thereof to one vote. Directors shall be elected by a plurality of the votes of the shares present in person or represented by proxy at the meeting and entitled to vote on the election of directors. Any other action shall be authorized by a majority of the votes cast except where the General Corporation Law prescribes a different percentage of votes and/or a different exercise of voting power, and except as may be otherwise prescribed by the provisions of the certificate of incorporation and these Bylaws. In the election of directors, and for any other action, voting need not be by ballot.

8. STOCKHOLDER ACTION WITHOUT MEETINGS. Any action required by the General Corporation Law to be taken at any annual or special meeting of stockholders, or any action which may be taken at any annual or special meeting of stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorized or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing. Action taken pursuant to this paragraph shall be subject to the provisions of Section 228 of the General Corporation Law.

ARTICLE II

DIRECTORS

1. FUNCTIONS AND DEFINITIONS. The business and affairs of the corporation shall be managed by or under the direction of the Board of Directors of the corporation. The Board of Directors shall have the authority to fix the compensation of the members thereof. The use of the phrase "whole board" herein refers to the total number of directors which the corporation would have if there were no vacancies.

2. QUALIFICATIONS AND NUMBER. A director need not be a stockholder, a citizen of the United States, or a resident of the State of Delaware. The Board of Directors shall consist of not less than three nor more than eleven members, the number thereof to be fixed from time to time by action of the directors, or, if the number is not otherwise fixed, the number shall be seven. The number of directors may be increased or decreased by action of the directors.

3. ELECTION AND TERM. Directors who are elected at

an annual meeting of stockholders, and directors who are elected in the interim to fill vacancies and newly created directorships, shall hold office until the next annual meeting of stockholders, and until their successors are elected and qualified, or until their earlier resignation or removal. Any director may resign at any time upon written notice to the corporation. Except as the General Corporation Law may otherwise require, in the interim between annual meetings of stockholders or of special meetings of stockholders called for the election of directors and/or for the removal of one or more directors and for the filling of any vacancy in that connection, newly created directorships and any vacancies in the Board of Directors resulting from death, resignation or removal, including unfilled vacancies resulting from the removal of directors for cause or without cause, may be filled by the affirmative vote of a majority of the remaining directors then in office, although less than a quorum, or by a sole remaining director.

4. MEETINGS.

-TIME. Meetings shall be held at such time as the Board shall fix, except that the first meeting of a newly elected Board shall be held as soon after its election as the directors may conveniently assemble.

-PLACE. Meetings shall be held at such place within or without the State of Delaware as shall be fixed by the Board.

-CALL. No call shall be required for regular meetings for which the time and place have been fixed. Special meetings may be called by or at the direction of the Chairman of the Board, if any, or the Vice -Chairman of the Board, if any, or the President, or by a majority of the Board if the time and place have not been fixed. Written, oral, or any other mode of notice of the time and place shall be given for special meetings in sufficient time for the convenient assembly of the directors thereat. Notice need not be given to any director or to any member of a committee of directors who submits a written waiver of notice signed by him before or after the time stated therein. Attendance of any such person at a meeting shall constitute a waiver of notice of such meeting, except when he attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the directors need be specified in any written waiver of notice.

-QUORUM AND ACTION. A majority of the whole Board shall constitute a quorum except when a vacancy or vacancies prevents such majority, whereupon a majority of the directors in office shall constitute a quorum, provided, that such majority shall constitute at least one-third of the whole Board. A majority of the directors present, whether or not a quorum is present, may adjourn a meeting to another time and place. Except as herein otherwise provided and except as otherwise provided by the General Corporation Law the vote of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board. The quorum and voting provisions herein stated shall not be construed as conflicting with any provisions of the General Corporation Law and these Bylaws which govern a meeting of directors held to fill vacancies and newly created directorships in the Board or action of disinterested directors.

Any member or members of the Board of Directors or of any committee designated by the Board, may participate in a meeting of the Board, or any such committee, as the case may be, by means of conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other.

-CHAIRMAN OF THE MEETING. The Chairman of the Board, if any and if present and acting, shall preside at all meetings. Otherwise, the Vice-Chairman of the Board, if any and if present and acting, or the President, if present and acting, or any other director chosen by the Board, shall preside.

5. REMOVAL OF DIRECTORS. Except as may otherwise be provided by the General Corporation Law, any director or the entire Board of Directors may be removed, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors.

6. COMMITTEES. The Board of Directors may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one or more of the directors of the corporation. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the

absence or disqualification of any member of any such committee or committees, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board, shall have and may exercise the powers and authority of the Board of Directors in the management of the business and affairs of the corporation with the exception of any authority the delegation of which is prohibited by Section 141 of the General Corporation Law, and may authorize the seal of the corporation to be affixed to all papers which may require it.

7. WRITTEN ACTION. Any action required or permitted to be taken at any meeting of the Board of Directors or any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing, and writing or writings are filed with the minutes of proceedings of the Board or committee.

ARTICLE III

OFFICERS

The officers of the corporation shall consist of a President, a Secretary, a Treasurer, and, if deemed necessary, expedient, or desirable by the Board of Directors, a Chairman of the Board, a Vice-Chairman of the Board, an Executive Vice-President, one or more other Vice-Presidents, one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers with such titles as the resolution of the Board of Directors choosing then shall designate. Except as may otherwise be provided in the resolution of the Board of Directors choosing him, no officer other than the Chairman or Vice-Chairman of the Board, if any, need be a director. Any number of officers may be held by the same person, as the directors may determine.

Unless otherwise provided in the resolution choosing him, each officer shall be chosen for a term which shall continue until the meeting of the Board of Directors following the next annual meeting of stockholders and until his successor shall have been chosen and qualified. Any officer may be removed, with or without cause, by the Board of Directors. Any vacancy in any office may be filled by the Board of Directors.

1. CHAIRMAN. The Chairman of the Board of Directors, if one be elected, shall preside at all meetings of the Board of Directors and shall have and perform such other duties as from time to time may be assigned to him by the Board of Directors.

2. PRESIDENT. The President shall be the chief executive officer of the corporation and shall have the general powers and duties of supervision and management usually vested in the office of President of a corporation. He shall preside at all meetings of the stockholders if present thereat, and, in the absence or non-election of the Chairman of the Board of Directors, at all meetings of the Board of Directors, and shall have general supervision, direction and control of the business of the corporation. Except as the Board of Directors shall authorize the execution thereof in some other manner, he shall execute bonds, mortgages and other contracts on behalf of the corporation, and shall cause the seal to be affixed to any instrument requiring it and when so affixed the seal shall be attested by the signature of the Secretary or the Treasurer or an Assistant Secretary or an Assistant Treasurer.

3. VICE -PRESIDENT. Each Vice-President shall have such powers and shall perform such duties as shall be assigned to him by the directors.

4. TREASURER. The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate account of receipts and disbursements in books belonging to the corporation. He shall deposit all moneys and other valuables in the name and to the credit of the corporation in such depositaries as may be designated by the Board of Directors.

The Treasurer shall disburse the funds of the corporation as may be ordered by the Board of Directors, or the President, taking proper vouchers for such disbursements. He shall render to the President and Board of Directors at the regular meetings of the Board of Directors, or whenever they may request it, an account of all his transactions as Treasurer and of the financial condition of the corporation. If required by the Board of Directors, he shall give the corporation a bond for the

faithful discharge of his duties in such amount and with such surety as the board shall prescribe.

5. SECRETARY. The Secretary shall give, or cause to be given, notice of all meetings of stockholders and directors, and all other notices required by law or by these By-laws, and in case of his absence or refusal or neglect so to do, any such notice may be given by any person thereunto directed by the President, or by the directors, or stockholders, upon whose requisition the meeting is called as provided in these By-laws. He shall record all the proceedings of the meetings of the corporation and of the directors in a book to be kept for that purpose, and shall perform such other duties as may be assigned to him by the directors or the President. He shall have the custody of the seal of the corporation and shall affix the same to all instruments requiring it, when authorized by the directors or the President, and attest the same.

6. ASSISTANT TREASURERS AND ASSISTANT SECRETARIES. Assistant Treasurers and Assistant Secretaries, if any, shall be elected and shall have such powers and shall perform such duties as shall be assigned to them, respectively, by the directors.

ARTICLE IV

CORPORATE SEAL

The corporate seal shall be in such form as the Board of Directors shall prescribe.

ARTICLE V

FISCAL YEAR

The fiscal year of the corporation shall be fixed and shall be subject to change, by the Board of Directors.

ARTICLE VI

CONTROL OVER BYLAWS

Subject to the provisions of the certificate of incorporation and the provisions of the General Corporation Law, the power to amend, alter, or repeal these Bylaws and to adopt new Bylaws may be exercised by the Board of Directors or by the stockholders.

EXHIBIT 5

Jones, Walker
Waechter, Poitevent
Carrere & Denegre, L.L.P.

November 12 1996

Superior Energy Services, Inc.
1503 Engineers Road
P. O. Box 6220
New Orleans, Louisiana 70174

Dear Sirs:

We have acted as your counsel in connection with the preparation of the registration statement on Form SB-2 (the "Registration Statement") filed by you with the Securities and Exchange Commission on the date hereof, with respect to the offer and sale of shares of common stock, $.001 par value per share (the "Shares"), upon exercise of certain Class A and Class B Redeemable Common Stock Purchase Warrants previously issued by Superior Energy Services, Inc. (the "Company"). In so acting, we have examined original, or photostatic or certified copies, of the Warrant Agreement dated July 7, 1992 and the Warrant Agreement dated December 12, 1995 (collectively, the "Warrant Agreements") and such records of the Company, certificates of officers of the Company and of public officials, and such other documents as we have deemed relevant. In such examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies and the authenticity of the originals of such documents.

Based upon the foregoing, we are of the opinion that the Shares, when issued in accordance with the terms and conditions of the Warrant Agreements, shall be duly authorized, validly issued, fully paid and non-assessable shares of the Company's common stock.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and the reference to us under the caption "Legal Matters" as counsel for the Company. In giving this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the general rules and regulations of the Commission.

Very truly yours,

/s/ Jones, Walker, Waechter,
Poitevent, Carrere
& Denegre, L.L.P.

JONES, WALKER, WAECHTER,
POITEVENT, CARRERE & DENEGRE, L.L.P.

INDEMNITY AGREEMENT

Between

SUPERIOR ENERGY SERVICES, INC.

and

_____

INDEMNITY AGREEMENT

This Agreement is made as of the _____ day of _____, 1995, by and between Superior Energy Services, Inc., a Delaware corporation (the "Corporation"), and _____ ("Indemnitee").

In consideration of Indemnitee's continued service after the date hereof, the Corporation and Indemnitee do hereby agree as follows:

1. Agreement to Serve. Indemnitee shall serve or continue to serve as a director of the Corporation and any other corporation, subsidiary, partnership, joint venture or trust or other enterprise of which he is serving at the request of the Corporation and agrees to serve in that capacity for so long as he is duly elected or appointed and qualified or until such earlier time as he tenders his resignation in writing.

2. Definitions. As used in this Agreement:

(a) The term "Claim" shall mean any threatened, pending or completed claim, action, suit or proceeding, including appeals, whether civil, criminal, administrative or investigative and whether made judicially or extra-judicially, including any action by or in the right of the Corporation or any separate issue or matter therein, as the context requires.

(b) The term "Determining Body" shall mean (i) those members of the Board of Directors who do not have a direct or indirect interest in the Claim for which indemnification is being sought ("Impartial Directors"), if there are at least two Impartial Directors, or (ii) a committee of at least two directors appointed by the Board or a duly authorized committee thereof (regardless whether the directors voting on such appointment are Impartial Directors) and composed of Impartial Directors or (iii) if there are fewer than two Impartial Directors or if the Board of Directors or a duly authorized committee thereof so directs (regardless whether the members thereof are Impartial Directors), independent legal counsel, which may be the regular outside counsel of the Corporation, as determined by the Impartial Directors or, if no such directors exist, the full Board of Directors.

(c) The term "Disbursing Officer" shall mean the Chief Financial Officer of the Corporation or, if the Chief Financial Officer has a direct or indirect interest in the Claim for which indemnification is being sought, any officer who does not have such an interest and who is designated by the Chief Executive Officer to be the Disbursing Officer with respect to indemnification requests related to the Claim, which designation shall be made promptly after receipt of the initial request for indemnification with respect to such Claim.

(d) The term "Expenses" shall mean any expenses or costs including, without limitation, attorney's fees, judgments, punitive or exemplary damages, fines, excise taxes or amounts paid in settlement. If any of the foregoing amounts paid on behalf of Indemnitee are not deductible by Indemnitee for federal or state income tax purposes, the Corporation shall reimburse Indemnitee for any resulting tax liability with respect thereto by paying to Indemnitee an amount which, after taking into account taxes on such amount, equals Indemnitee's incremental tax liability as a result of such expense or cost.

3. Limitation of Liability. To the fullest extent permitted by the Certificate of Incorporation and By-laws of the Corporation (each as in effect on the date hereof and, if and to the extent such provisions are amended to permit further limitations, in effect at any time prior to the determination of liability that would exist but for the provisions of this Agreement) Indemnitee shall not be liable for breach of his fiduciary duty as a director or officer.

4. Insurance. The Corporation currently does not have in effect policies of insurance providing insurance protection to its directors, officers and employees against some liabilities which may be incurred by them on account of their services to the Corporation. If such insurance is purchased by the Corporation, the insurance, to the extent of the coverage it provides, shall be primary and indemnification shall be made pursuant to this Agreement only to the extent that the director or officer is not

reimbursed pursuant to such insurance coverage. If such insurance is not purchased by the Corporation, the Indemnitee shall be entitled to indemnification by the Corporation in accordance with the provisions of this Agreement.

5. Additional Indemnity.

(a) To the extent any Expenses incurred by Indemnitee are in excess of the amounts reimbursed or indemnified pursuant to the provisions of Section 4 hereof, the Corporation shall indemnify, defend and hold harmless Indemnitee against any Expenses actually and reasonably incurred by Indemnitee (as they are incurred) in connection with any Claim against Indemnitee (whether as a subject of or party to, or a proposed or threatened subject of or party to, the Claim), or involving Indemnitee solely as a witness or person required to give evidence, by reason of Indemnitee's position (i) as a director or officer of the Corporation, (ii) as a director or officer of any subsidiary of the Corporation or as a fiduciary with respect to any employee benefit plan of the Corporation, or (iii) as a director, officer, partner, employee or agent of another corporation, partnership, joint venture, trust or other for profit or not for profit entity or enterprise, if such position is or was held at the request of the Corporation, whether relating to service in such position before or after the effective date of this Agreement, if (A) the Indemnitee is successful in his defense of the Claim on the merits or otherwise or (B) the Indemnitee has been found by the Determining Body to have met the Standard of Conduct (as hereinafter defined); provided that no indemnification shall be made in respect of any Claim as to which Indemnitee shall have been adjudicated in a final judgment to be liable for willful or intentional misconduct in the performance of his duty to the Corporation or to have obtained an improper personal benefit, unless, and only to the extent that, a court shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnity for such Expenses which the court shall deem proper.

(b) For purposes of this Agreement, the "Standard of Conduct" is met when conduct by an Indemnitee with respect to which a Claim is asserted was conduct performed in good faith which he reasonably believed to be in, or not opposed to, the best interest of the Corporation, and, in the case of a Claim which is a criminal action or proceeding, conduct that the Indemnitee had no reasonable cause to believe was unlawful. The termination of any Claim by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that Indemnitee did not meet the Standard of Conduct.

(c) Promptly upon becoming aware of the existence of any Claim as to which Indemnitee may be indemnified for Expenses and as to which Indemnitee desires to obtain indemnification, Indemnitee shall notify the Chief Executive Officer of the Corporation, but the failure to promptly notify the Chief Executive Officer shall not relieve the Corporation from any obligation under this Agreement. Upon receipt of such request, the Chief Executive Officer shall promptly advise the members of the Board of Directors of the request and that the establishment of a Determining Body with respect to Indemnitee's request for indemnification as to the Claim will be presented at the next regularly scheduled meeting of the Board. If a meeting of the Board of Directors is not regularly scheduled within 90 calendar days of the date the Chief Executive Officer receives notice of the Claim, the Chief Executive Officer shall cause a special meeting of the Board of Directors to be called within such period in accordance with the provisions of the Corporation's By-laws. After the Determining Body has been established, the Determining Body shall inform the Indemnitee of the constitution of the Determining Body and Indemnitee shall provide the Determining Body with all facts relevant to the Claim known to such Indemnitee, and deliver to the Determining Body all documents relevant to the Claim in Indemnitee's possession. Before the 60th day after its receipt from the Indemnitee of such information (the "Determination Date"), together with such additional information as the Determining Body may reasonably request of Indemnitee prior to such date (the receipt of which shall not begin a new 60-day period) the Determining Body shall determine whether or not Indemnitee has met the Standard of Conduct and shall advise Indemnitee of its determination. If Indemnitee shall have supplied the Determining Body with all relevant information, including all additional information reasonably requested by the Determining Body, any failure of the Determining Body to make a determination by or on the Determination Date as to whether the Standard of Conduct was met shall be deemed to be a determination that the Standard of Conduct was met by Indemnitee.

(d) If at any time during the 60-day period ending on the Determination Date, Indemnitee becomes aware of any relevant facts not theretofore provided by him to the Determining Body, Indemnitee shall inform the Determining Body of such facts, unless the Determining Body has obtained such facts from another source. The provision of such facts to the Determining Body shall not begin a new 60 day period.

(e) The Determining Body shall have no power to revoke a determination that Indemnitee met the Standard of Conduct unless Indemnitee (i) submits to the Determining Body at any time during the 60 days prior to the Determination Date fraudulent information, (ii) fails to comply with the provisions of Section 4(d) hereof, or (iii) intentionally fails to submit information or documents relevant to the Claim reasonably requested by the Determining Body prior to the Determination Date.

(f) In the case of any Claim not involving any threatened or pending criminal proceeding,

(i) if prior to the Determination Date the Determining Body has affirmatively made a determination that the Indemnitee met the Standard of Conduct (not including a determination deemed to have been made by inaction), the Corporation may, except as otherwise provided below, individually or jointly with any other indemnifying party similarly notified, assume the defense thereof with counsel reasonably satisfactory to the Indemnitee (who shall not, except with the written consent of Indemnitee, be counsel to the Corporation). If the Corporation assumes the defense of the Claim, it shall notify Indemnitee of such action and keep Indemnitee informed as to the progress of such defense, including any proposed settlements, so that Indemnitee may make an informed decision as to the need for separate counsel. After notice from the Corporation that it is assuming the defense of the Claim, it will not be liable to Indemnitee under this Agreement for any legal or other expenses subsequently incurred by Indemnitee in connection with the defense other than reasonable costs of investigation or as otherwise provided below. Indemnitee shall have the right to employ its own counsel in such action, suit or proceeding but the fees and expenses of such counsel incurred after such notice from the Corporation of its assumption of the defense shall be at the expense of Indemnitee unless (A) the employment of counsel by Indemnitee has been authorized by the Corporation, (B) Indemnitee shall have concluded reasonably that there may be a conflict of interest between the Corporation and Indemnitee in the conduct of the defense of such action or (C) the Corporation shall not in fact have employed counsel to assume the defense of such action, in each of which cases the fees and expenses of counsel shall be at the expense of the Corporation. The Corporation shall not be entitled to assume the defense of any action, suit or proceeding brought by or in the right of the Company or as to which Indemnitee shall have made the conclusion provided for in (B) above; and

(ii) the Corporation shall fairly consider any proposals by Indemnitee for settlement of the Claim. If the Corporation proposes a settlement of the Claim and such settlement is acceptable to the person asserting the Claim, or the Corporation believes a settlement proposed by the person asserting the Claim should be accepted, it shall inform Indemnitee of the terms of such proposed settlement and shall fix a reasonable date by which Indemnitee shall respond. If Indemnitee agrees to such terms, he shall execute such documents as shall be necessary to make final the settlement. If Indemnitee does not agree with such terms, Indemnitee may proceed with the defense of the Claim in any manner he chooses, provided that if Indemnitee is not successful on the merits or otherwise, the Corporation's obligation to indemnify such Indemnitee as to any Expenses incurred following his disagreement shall be limited to the lesser of (A) the total Expenses incurred by Indemnitee following his decision not to agree to such proposed settlement or (B) the amount that the Corporation would have paid pursuant to the terms of the proposed settlement. If, however, the proposed settlement would impose upon Indemnitee any requirement to act or refrain from acting that would materially interfere with the conduct of Indemnitee's affairs, Indemnitee may refuse such settlement and continue his defense of the Claim, if he so desires, at the Corporation's expense in accordance with the terms and conditions of this Agreement without regard to the limitations imposed by the immediately preceding sentence. In any event, the Corporation shall not be obligated to indemnify Indemnitee for any amount paid in a settlement that the Corporation has not approved.

(g) In the case of any Claim involving a proposed, threatened or pending criminal proceeding, Indemnitee shall be entitled to conduct the defense of the Claim with counsel of his choice and to make all decisions with respect thereto; provided that the Corporation shall not be obliged to indemnify Indemnitee for any amount paid in settlement of such a Claim unless the Corporation has approved such settlement.

(h) After notifying the Corporation of the existence of a Claim, Indemnitee may from time to time request the Corporation to pay the Expenses (other than judgments, fines, penalties or amounts paid in settlement) that he incurs in pursuing a defense of the Claim prior to the time that the Determining Body determines whether the Standard of Conduct has been met. The Disbursing Officer shall pay to Indemnitee the amount requested (regardless of Indemnitee's apparent ability to repay such amount) upon receipt of an undertaking by or on behalf of Indemnitee to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Corporation under the circumstances.

(i) After it has been determined that the Standard of Conduct has been met, for so long as and to the extent that the Corporation is required to indemnify Indemnitee under this Agreement, the provisions of Section 5(h) shall continue to apply with respect to Expenses incurred after such time except that (i) no undertaking shall be required of Indemnitee and (ii) the Disbursing Officer shall pay to Indemnitee the amount of any fines, penalties or judgments against him which have become final and for which he is entitled to indemnification hereunder, and any amount of indemnification ordered to be paid to him by a court.

(j) Any determination by the Corporation with respect to settlement of a Claim shall be made by the Determining Body.

(k) All determinations and judgments made by the Determining Body hereunder shall be made in good faith.

(l) The Corporation and Indemnitee shall keep confidential to the extent permitted by law and their fiduciary obligations all facts and determinations provided pursuant to or arising out of the operation of this Agreement and the Corporation and Indemnitee shall instruct its or his agents and employees to do likewise.

6. Enforcement.

(a) The rights provided by this Agreement shall be enforceable by Indemnitee in any court of competent jurisdiction.

(b) If Indemnitee seeks a judicial adjudication of his rights under, or to recover damages for breach of, this Agreement, Indemnitee shall be entitled to recover from the Corporation, and shall be indemnified by the Corporation against, any and all expenses actually and reasonably incurred by him in connection with such proceeding, but only if he prevails therein. If it shall be determined that Indemnitee is entitled to receive part but not all of the relief sought, then the Indemnitee shall be entitled to be reimbursed for all expenses incurred by him in connection with such judicial adjudication if the amount to which he is determined to be entitled exceeds 50% of the amount of his claim. Otherwise, the expenses incurred by Indemnitee in connection with such judicial adjudication shall be appropriately prorated.

(c) In any judicial proceeding described in this Section 6, the Corporation shall bear the burden of proving that Indemnitee is not entitled to the relief sought, even if the Determining Body prior to the Determination Date determined that Indemnitee failed to meet the Standard of Conduct. If prior to the Determination Date the Determining Body failed to make a determination that Indemnitee did not meet the Standard of Conduct, it shall not be a defense to such suit that Indemnitee did not meet the Standard of Conduct.

7. Saving Clause. If any provision of this Agreement is determined by a court having jurisdiction over the matter to violate or conflict with applicable law, the court shall be empowered to modify or reform such provision so that, as modified or reformed, such provision provides the maximum indemnification permitted by law and such provision, as so modified or reformed, and the balance of this Agreement, shall be applied in accordance with their terms. Without limiting the generality of the foregoing, if any portion of this Agreement shall be invalidated on any ground, the Corporation shall nevertheless indemnify an Indemnitee to the full extent permitted by any applicable portion of this Agreement that shall not have been invalidated and to the full extent permitted by law with respect to that portion that has been invalidated.

8. Non-Exclusivity. (a) The indemnification and advancement of Expenses provided by or granted pursuant to this Agreement shall not be deemed exclusive of any other rights to which Indemnitee is or may become entitled under any statute, certificate of incorporation, by-law, authorization of stockholders or directors, agreement, or otherwise.

(b) It is the intent of the Corporation by this Agreement to indemnify and hold harmless Indemnitee to the fullest extent permitted by law, so that if applicable law would permit the Corporation to provide broader indemnification rights than are currently permitted, the Corporation shall indemnify and hold harmless Indemnitee to the fullest extent permitted by applicable law notwithstanding that the other terms of this Agreement would provide for lesser indemnification.

9. Confidentiality. The Corporation and Indemnitee shall keep confidential to the extent permitted by law and their fiduciary obligations all information and determinations provided pursuant to or arising out of the operations of this Agreement and the Corporation and Indemnitee shall instruct its or his agents and employees to do likewise.

10. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute the original.

11. Applicable Law. This Agreement shall be governed by and construed in accordance with the substantive laws of the State of Delaware.

12. Successors and Assigns. This Agreement shall be binding upon Indemnitee and upon the Corporation, its successors and assigns, and shall inure to the benefit of the Indemnitee's heirs, personal representatives, and assigns and to the benefit of the Corporation, its successors and assigns.

13. Amendment. No amendment, modification, termination or cancellation of this Agreement shall be effective unless made in writing signed by the Corporation and Indemnitee. Notwithstanding any amendment, modification, termination or cancellation of this Agreement or any portion hereof, Indemnitee shall be entitled to indemnification in accordance with the provisions hereof with respect to any acts or omissions of Indemnitee which occur prior to such amendment, modification, termination or cancellation.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and signed as of the date and year first above written.

SUPERIOR ENERGY SERVICES, INC.

By:
Name:
Title:

INDEMNITEE

AGREEMENT AND PLAN OF MERGER

Among

SUPERIOR ENERGY SERVICES, INC.,

BAYTRON ACQUISITION, INC.

and

BAYTRON, INC.

Dated July 30, 1996

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Exhibits

AGREEMENT AND PLAN OF MERGER

This AGREEMENT AND PLAN OF MERGER, dated July 30, 1996 (this "Agreement"), is by and among Superior Energy Services, Inc., a Delaware corporation ("SESI"), its wholly-owned subsidiary, Baytron Acquisition, Inc., a Louisiana corporation ("Baytron Acquisition"), and Baytron, Inc., a Louisiana corporation ("Baytron"), and the following shareholders of Baytron: James Edwards and Judy Edwards (each of whom are referred to collectively herein as the "Shareholders" and sometimes individually as a "Shareholder").

W I T N E S S E T H:

WHEREAS, the Board of Directors of Baytron and the Boards of Directors of SESI and Baytron Acquisition have determined it to be desirable and mutually advantageous to enter into a business combination to be effected by the merger of Baytron with and into Baytron Acquisition on the terms and subject to the conditions set forth herein; and

WHEREAS, the parties hereto intend that, for federal income tax purposes, the merger will constitute a reorganization within the meaning of Sections 368(a)(1)(A) and 368(a)(2)(D) of the Internal Revenue Code of 1986, as amended, and that this Agreement constitute a plan of reorganization.

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements herein contained, the parties hereto agree as follows:

ARTICLE 1
DEFINED TERMS

Section 1.1 Definitions. In addition to the other defined terms used herein, as used in this Agreement, the following terms when capitalized have the meanings indicated.

"Affiliate" shall have the meaning ascribed by Rule 12b-2 promulgated under the Exchange Act.

"Applicable Law" shall mean any statute, law, rule or regulation or any judgement, order, writ, injunction or decree of any Governmental Entity to which a specified Person or its property is subject.

"Agreement" shall mean this Agreement and Plan of Merger, including the Exhibits hereto, all as amended or otherwise modified from time to time.

"Baytron Annual Financial Statements" shall mean the unaudited balance sheet and related unaudited statements of income, stockholders' equity and cash flows, and the related notes thereto of Baytron as of and for the fiscal year ended September 30, 1995.

"Baytron Common Stock" shall mean the common stock, without par value, of Baytron.

"Baytron Financial Statements" shall mean the Baytron Annual Financial Statements and the Baytron Interim Financial Statements, collectively.

"Baytron Interim Financial Statements" shall mean the unaudited balance sheet, and the related unaudited statements of income and cash flows of Baytron as of and for the seven-month period ended April 30, 1996.

"Benefit Arrangement" shall mean any employment, severance or similar contract, or any other contract, plan, policy or arrangement (whether or not written) providing for compensation, bonus, profit-sharing, stock option or other stock related rights or other forms of incentive or deferred compensation, vacation benefits, insurance coverage (including any self-insured arrangement), health or medical benefits, disability benefits, severance benefits and post-employment or retirement benefits (including compensation, pension, health, medical or life insurance benefits), other than the Employee Plans, that (A) is maintained, administered or contributed to by the employer and (B) covers any employee or former employee of the employer.

"Business Day" shall mean a day other than a Saturday, a Sunday or a day on which national banks are closed.

"Certificate of Merger" shall mean the Certificate of Merger in the form attached hereto as Exhibit "A."

"Closing" means the consummation of the Merger and the other transactions contemplated by this Agreement.

"Closing Date" shall mean the date on which the Closing occurs.

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Disclosure Schedule" shall mean the disclosure schedules and other documents attached hereto as Exhibit "C" prepared by Baytron and the Shareholders in accordance with the applicable provisions of this Agreement.

"Effective Time" shall have the meaning ascribed to it in Section 2.4 hereof.

"Employee Plan" means a plan or arrangement as defined in Section 3(3) of ERISA, that (A) is subject to any provision of ERISA, (B) is maintained, administered or contributed to by the employer and (C) covers any employee or former employee of the employer.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations promulgated thereunder.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended.

"Exercise Price" means the average of the daily last sales price of SESI Common Stock on the Nasdaq National Market as reported in the Wall Street Journal for the 20 consecutive trading days immediately preceding the date SESI receives a request for registration of Registrable Shares pursuant to Section 8.4(a).

"Governmental Entity" shall mean any court or tribunal in any jurisdiction or any public, governmental or regulatory body, agency, department, commission, board, bureau or other authority or instrumentality.

"Leases" shall mean any executory lease to which Baytron is subject having future rental payments of more than $5,000 in the aggregate.

"Liens" shall mean pledges, liens, defects, leases, licenses, equities, conditional sales contracts, charges, claims, encumbrances, security interests, easements, restrictions, chattel mortgages, mortgages or deeds of trust, of any kind or nature whatsoever.

"Material Contract" means any executory contract, agreement or other understanding, whether or not reduced to writing, to which Baytron or its property is subject, which provides for future payments of more than $5,000 in the aggregate.

"Multiemployer Plan" means a plan or arrangement as defined in Section 4001(a)(3) and 3(37) of ERISA.

"Permitted Liens" shall mean any mechanic's, worker's, materialmen's, operator's, maritime or other liens arising as a matter of law in the ordinary course of business.

"Person" shall mean an individual, firm, corporation, general or limited partnership, limited liability company, limited liability partnership, joint venture, trust, governmental authority or body, association, unincorporated organization or other entity.

"Pre-Closing Periods" shall mean all Tax periods ending at or before the Effective Time and, with respect to any Tax period that includes but does not end at the Effective Time, the portion of such period that ends at and includes the Effective Time.

"Proceedings" shall mean any suit, action, proceeding, dispute or claim before or investigation by any Governmental Entity.

"Registrable Shares" means SESI Common Stock issued to the Shareholders pursuant to this Agreement that cannot then be sold without restriction under Rule 145(d) under the Securities Act.

"Returns" shall mean all returns, reports, estimates, declarations and statements of any nature regarding Taxes for any Pre-Closing Period required to be filed by the taxpayer relating to its income, properties or operations.

"SESI Common Stock" means the shares of common stock, $.001 par value per share, of SESI.

"SESI Disclosure Documents" shall mean SESI's Annual Report on Form 10-KSB for the year ended December 31, 1995, SESI's Quarterly Report on Form 10-QSB for the quarter ended March 31, 1996 and any other document filed by SESI with the Securities and Exchange Commission in accordance with the Exchange Act prior to the Closing Date.

"Securities Act" shall mean the Securities Act of 1933, as amended.

"Surviving Corporation" shall mean Baytron Acquisition

following the Effective Time.

"Taxes" shall mean any federal, state, local, foreign or other taxes (including, without limitation, income, alternative minimum, franchise, property, sales, use, lease, excise, premium, payroll, wage, employment or withholding taxes), fees, duties, assessments, withholdings or governmental charges of any kind whatsoever (including interest, penalties and additions to tax).

ARTICLE 2
THE MERGER

Section 2.1 Merger. At the Effective Time, in accordance with the terms and subject to conditions of this Agreement and the Louisiana Business Corporation Law, Baytron shall merge with and into Baytron Acquisition, the separate existence of Baytron shall cease, and Baytron Acquisition shall continue as the Surviving Corporation.

Section 2.2 The Closing. Unless this Agreement shall have been terminated pursuant to the provisions hereof and subject to satisfaction or waiver of the conditions specified in Section 7 hereof, the Closing shall take place at the offices of Jones, Walker, Waechter, Poitevent, Carrere & Denegre L.L.P. in New Orleans, Louisiana, commencing at 10:00 a.m., local time, on or before July 31, 1996. If all conditions set forth in Section 7 hereof are satisfied or duly waived, at the Closing (a) the certificates, agreements and instruments specified in Section 7 shall be delivered, (b) the appropriate officers of Baytron Acquisition shall execute, deliver and acknowledge the Certificate of Merger and the appropriate officers of Baytron and Baytron Acquisition shall execute the certifications and acknowledgments of this Agreement required by the Louisiana Business Corporation Law and (c) the parties shall take such further action as is required to consummate the transactions contemplated by this Agreement.

Section 2.3 Filing of Certificate of Merger. Immediately following its execution and acknowledgment, the Certificate of Merger shall be delivered, respectively, to the Secretary of State of Louisiana for filing, and the Certificate of Merger shall thereafter be recorded in the manner required by the Louisiana Business Corporation Law.

Section 2.4 The Effective Time; Effect of Merger. The Merger shall be effective upon the filing of the Certificate of Merger with the Secretary of State of the State of Louisiana, or at such other time and date as is provided in the Certificate of Merger pursuant to the mutual agreement of Baytron and SESI (the "Effective Time"). Upon the Effective Time and by virtue of the Merger, the Surviving Corporation shall possess all the rights, privileges and franchises possessed by Baytron and the Surviving Corporation shall be responsible for all of the liabilities and obligations of Baytron in the same manner as if the Surviving Corporation had itself incurred such liabilities or obligations, and the Merger shall have such other effects as are provided in the Louisiana Business Corporation Law.

Section 2.5 Directors and Officers; Articles of Incorporation; By-laws.

(a) After the Effective Time and until their successors shall have been duly elected or appointed, the directors and officers of Baytron Acquisition will be the directors and officers of the Surviving Corporation.

(b) The Articles of Incorporation of Baytron Acquisition, as in effect immediately prior to the Effective Time, shall be amended as provided in the Certificate of Merger to change its name to "Baytron, Inc."

(c) The By-laws of Baytron Acquisition as in effect immediately prior to the effective time, shall be the By-laws of the Surviving Corporation after the Effective Time until thereafter duly amended.

ARTICLE 3
CONVERSION OF STOCK; PAYMENT

Section 3.1 Conversion of Shares of Baytron.

(a) At the Effective Time, by reason of the Merger, each of the issued and outstanding shares of Baytron Common Stock immediately prior to the Effective Time shall, by virtue of the Merger, be converted into the right to receive (i) 550 shares of SESI Common Stock (i.e., 550,000 shares in the aggregate) and (ii) $1,100 cash (i.e., $1,100,000 in the aggregate). Each share of Baytron Common Stock held in treasury shall be canceled.

(b) At the Effective Time, by reason of the Merger, each share of Baytron Common Stock outstanding immediately prior to the Merger shall be canceled.

Section 3.2 Delivery and Exchange of Certificates. Following the Effective Time, the Shareholders shall deliver to

Baytron Acquisition all certificates formerly representing shares of Baytron Common Stock. Upon such delivery, SESI shall deliver to each Shareholder a certificate representing the shares of SESI Common Stock into which such shares of Baytron Common Stock have been converted together with the cash payment specified in Section 3.1(a). Until so delivered, each certificate which, before the Effective Time, represented shares of Baytron Common Stock, shall be deemed for all purposes to represent the number of whole shares of SESI Common Stock into which the shares of Baytron Common Stock theretofore represented thereby shall have been converted.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF THE SHAREHOLDERS AND BAYTRON

Except as set forth in the Disclosure Schedule, (a) each Shareholder, with respect to matters relating to himself or herself, represents and warrants to and agrees with SESI and Baytron Acquisition as set forth as follows in Sections 4.1 through 4.5 and (b) each Shareholder and Baytron, jointly, severally and in solido, represent and warrant to and agree with SESI and Baytron Acquisition as follows with respect to the matters set forth in Sections 4.6 through 4.31:

Section 4.1 Ownership. Each Shareholder is, and at the Effective Time will be, the record and beneficial owner of the number of shares of Baytron Common Stock, which are represented by the certificates bearing the numbers, shown opposite his or her name in the Disclosure Schedule. Each Shareholder has and at the Effective Time will have good and marketable title to all such shares and the absolute right to deliver such shares in accordance with the terms hereof, free and clear of all Liens.

Section 4.2 Authority. Each Shareholder has full legal right, power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby. This Agreement has been duly executed and delivered by each Shareholder and constitutes, and each other agreement, instrument or documents executed or to be executed by such Shareholder in connection with the transactions contemplated hereby has been, or when executed will be, duly executed and delivered by such Shareholder and constitutes, or when executed and delivered will constitute, a valid and legally binding obligation of such Shareholder, enforceable against such Shareholder in accordance with their respective terms, except that such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights generally and equitable principles which may limit the availability of certain equitable remedies in certain instances.

Section 4.3 Noncontravention. The execution, delivery and performance by each Shareholder of this Agreement and the consummation by each Shareholder of the transactions contemplated hereby do not and will not (a) result in the creation or imposition of any Lien upon the Baytron Common Stock held by such Shareholder or (b) violate any Applicable Law binding upon such Shareholder.

Section 4.4 Legal Proceedings. There are no Proceedings pending or, to the best of knowledge of the Shareholders threatened seeking to restrain, prohibit or obtain damages or other relief in connection with this Agreement or the transactions contemplated hereby.

Section 4.5 Investment Representation.

(a) Each Shareholder is acquiring the SESI Common Stock in connection with the Merger for investment for his or her own account and not with a view to, or for sale or other disposition in connection with, any distribution of all or any part thereof except (i) in an offering covered by a registration statement filed with the Securities and Exchange Commission under the Securities Act covering the SESI Common Stock acquired by the Shareholder in connection with the Merger or (ii) pursuant to an applicable exemption under the Securities Act. In receiving the SESI Common Stock in connection with the Merger, such Shareholder is not offering or selling, and will not offer and sale, for SESI in connection with any distribution of such SESI Common Stock, and such Shareholder does not have any contract, undertaking, agreement or arrangement with any person for the distribution of the SESI Common Stock and will not participate in any undertaking or in any underwriting of such an undertaking except in compliance with Applicable Law.

(b) Each Shareholder represents that he or she is an "accredited investor" as that term is defined in Regulation D under the Securities Act and that he or she is able to fend for himself or herself and can bear the economic risk of his or her investment in the SESI Common Stock.

(c) Each Shareholder has such knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of an investment in SESI Common Stock.

(d) Each Shareholder has received from SESI and has reviewed with his or her representatives a copy of each of the SESI Disclosure Documents. Each Shareholder has also been afforded access to information about SESI and SESI's financial position, results of operation, business, property and management sufficient to enable him or her to evaluate an investment in SESI Common Stock, and has had the opportunity to ask questions of and has received satisfactory answers from SESI concerning the foregoing matters.

(e) Each Shareholder understands that the SESI Common Stock acquired pursuant hereto have not been registered under the Securities Act on the basis that the sale provided for in this Agreement and the issuance of SESI's Common Stock hereunder is exempt from registration under the Securities Act, and that SESI's reliance on such exemption is based, in part, upon such Shareholder's representations set forth herein.

(f) Each Shareholder understands that the shares of SESI Common Stock to be issued in the Merger will not be registered under the Securities Act, that such shares will be "restricted securities" as that term is defined in Rule 144 promulgated by the Securities and Exchange Commission under the Securities Act, and that the Shareholder cannot transfer such shares unless they are subsequently registered under the Securities Act and under any applicable state securities law or are transferred in a transfer that, in the opinion of counsel satisfactory to SESI, is exempt from such registration. Each Shareholder further understands that SESI will, as a condition to the transfer of any such shares, require that the request for transfer be accompanied by an opinion of counsel, in form and substance satisfactory to SESI, to the effect that the proposed transfer does not result in a violation of the Securities Act or any applicable state securities law, unless such transfer is covered by an effective registration statement. Each Shareholder understands that such shares of SESI Common Stock may not be sold publicly in reliance on the exemption from registration under the Securities Act afforded by Rule 144 unless and until the minimum holding period (currently two years) and other requirements of Rule 144 have been satisfied.

(g) Each Shareholder understands and agrees that all certificates evidencing the shares of SESI Common Stock issued hereunder will bear restrictive legends in substantially the following form:

> The securities represented by this certificate have not been registered under the Securities Act of 1933, as amended (the "Act"), or any applicable state law, and may not be transferred without registration under the Act and any such state law or an opinion of counsel satisfactory to the corporation that registration is not required.

Section 4.6 Organization; Qualification; Subsidiaries. Baytron is a corporation duly organized, validly existing and in good standing under the laws of the State of Louisiana, having all requisite corporate power and authority to own its property and to carry on its business as it is now being conducted. No actions or proceedings to dissolve Baytron are pending. Baytron is duly qualified or licensed to do business and is in good standing in each jurisdiction in which the property owned, leased or operated by it or the conduct of its business requires such qualification or licensing. Baytron has no subsidiaries or equity interests in any other Person.

Section 4.7 Capital Stock. The authorized capital stock of Baytron consists of 1,000 shares of Baytron Common Stock, of which 1,000 shares are issued and outstanding and none are held in its treasury. All issued and outstanding shares of Baytron Common Stock have been duly authorized and are validly issued, fully paid and non-assessable. There are no outstanding stock options or other rights to acquire any shares of the capital stock of Baytron or any security convertible into Baytron Common Stock and Baytron has no obligation or other commitment to issue, sell or deliver any of the foregoing or any shares of its capital stock. All shares of Baytron Common Stock have been issued in compliance with all legal requirements and without violation of any pre-emptive or similar rights.

Section 4.8 No Conflict. Neither the execution and the delivery of this Agreement by Baytron, nor the consummation of the transactions contemplated hereby do or will (a) violate, conflict with, or result in a breach of any provisions of, (b) constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under, (c) result in the termination of or accelerate the performance required by, (d) result in the creation of any Lien, upon any of Baytron's properties or assets under any of the terms, conditions or provisions of its Articles of Incorporation or By-laws or any note, bond, mortgage, indenture, deed of trust, lease, license, loan agreement or other instrument or obligation to or by which it or any of its assets is bound, or (e) violate any order, writ,

injunction, decree, statute, rule or regulation of any Governmental Entity applicable to it or any of its assets.

Section 4.9 Consent. No consent, approval, order or authorization of, or declaration, filing or registration with, any Governmental Entity or other Person is required to be obtained or made by Baytron in connection with the execution, delivery or performance by Baytron of this Agreement or the consummation by it of the transactions contemplated hereby.

Section 4.10 Charter and Bylaws. Baytron has made available to SESI accurate and complete copies of (a) the Articles of Incorporation and By-laws of Baytron, (b) the stock records of Baytron and (c) the minutes of all meetings of the Board of Directors of Baytron, any committees of such board and the stockholders of Baytron (and all consents in lieu of such meetings). Such records, minutes and consents accurately reflect the stock ownership of Baytron and all actions taken by the Board of Directors, committees and stockholders. Baytron is not in violation of any provision of its Articles of Incorporation or By-laws.

Section 4.11 Baytron's Financial Statements. The Disclosure Schedule contains true and complete copies of the Baytron Financial Statements. The Baytron Financial Statements (a) have been prepared from the books and records of Baytron and are complete, correct and in accordance with the books of account and records of the Company and (b) accurately and fairly present Baytron's financial position as of the respective dates thereof and results of operations and cash flows for the periods then ended. Baytron has not since the date of the Baytron Interim Financial Statements incurred any liability or obligation (whether accrued, absolute, contingent, unliquidated or otherwise), except (i) liabilities reflected in the Baytron Interim Financial Statements, (ii) liabilities described in the notes accompanying the Baytron Annual Financial Statements, (iii) current liabilities which have arisen since the date of the Baytron Interim Financial Statements in the ordinary course of business (none of which is a material liability for breach of contract, tort or infringement) and (iv) liabilities arising under executory contracts entered into in the ordinary course of business (none of which is a material liability for breach of contract).

Section 4.12 Accounts Receivable. All of the accounts receivable reflected on the Baytron Interim Financial Statements or created thereafter have arisen only from bona fide transactions in the ordinary course of business, represent valid obligations owing to Baytron and have been accrued in accordance with generally accepted accounting principles. All such accounts receivable either have been collected in full or will be collectible in full when due, without any counterclaims, setoffs or other defenses and without provision for any allowance for uncollectible accounts other than such allowance as appears in the Baytron Interim Financial Statements.

Section 4.13 Absence of Certain Changes. Since April 30, 1996 there has been no event or condition of any character that has had, or can reasonably be expected to have, a material adverse effect on the financial condition, results of operations, cash flow, business or prospects of Baytron. Baytron has not since April 30, 1996:

(a) made any material change in the conduct of its business and operations or failed to operate its business so as to preserve its business organization intact and to preserve the good will of its customers, suppliers and others with whom it has significant business relations;

(b) entered into any agreement or transaction not in the ordinary course of business;

(c) incurred any obligation or liability, absolute or contingent, except trade or business obligations incurred in the ordinary course of business or sales, income, franchise, or ad valorem taxes accruing or becoming payable in the ordinary course of business;

(d) declared or paid any dividend or other distribution with respect to any of its capital stock or purchased any of its capital stock;

(e) acquired or disposed of any assets material to its business or operations;

(f) subjected any of its assets to any Lien other than Permitted Lien;

(g) increased the rate of compensation (including bonuses, contingent severance payments, retirement, profit sharing, benefit or similar payments) payable or to become payable to any of its officers, directors or employees;

(h) adopted any employee welfare, pension, retirement, profit sharing or similar plan or made any material addition to or modification of existing plans;

(i) experienced any labor trouble or any controversy or unsettled grievance involving any personnel;

(j) terminated or received notice of the termination of any contract, commitment or transaction that is material to it, or waived any right of material value to it;

(k) made any material change in any accounting principle, procedure or practice followed by it;

(l) issued any stock or merged or consolidated with any other business or agreed to do so;

(m) made any capital expenditure or entered into any Lease;

(n) borrowed any money or guaranteed or assumed any indebtedness of others;

(o) suffered any extraordinary losses or any material damage, destruction or casualty with respect to its assets, or experienced any events, conditions, losses or casualties which have resulted in or might result in claims under its insurance policies of an aggregate of $5,000 or more;

(p) loaned any money to any Person;

(q) defaulted under any note, loan, mortgage, guarantee or other instrument of indebtedness or any Material Contract;

(r) received any notification, warning or inquiry from or given any notification to or had any communication with any Governmental Entity, with respect to any proposed remedial action or any violation or alleged or possible violation of any law, rule, regulation or order relating to or affecting its business, nor are any facts known to Baytron that may reasonably be expected to give rise to any such notification, warning or inquiry;

(s) transferred any asset, right or interest to, or entered into any transaction with any Shareholder or any of their Affiliates;

(t) amended its Articles of Incorporation or Bylaws;

(u) received notice or had knowledge or reason to believe that any substantial customer of Baytron has terminated or intends to terminate its relationship with Baytron;

(v) waived any right in connection with any aspect of its business that could have a material effect on the business of Baytron; or

(w) made any agreement or commitment to do any of the foregoing.

Section 4.14 Suppliers and Customers. To the best knowledge of the Shareholders, (a) no supplier providing products, materials or services to Baytron intends to cease selling such products, materials or services to Baytron or to limit or reduce such sales to Baytron or materially alter the terms or conditions of such sales and (b) no customer of Baytron intends to terminate, limit or reduce its or their business relations with Baytron.

Section 4.15 Properties.

(a) Baytron has good title to all material properties and assets reflected on the Baytron Financial Statements, free and clear of any Liens, except Permitted Liens.

(b) The Disclosure Schedule sets forth a complete and correct list of all Leases, all of which are valid and enforceable and in full force and effect. Complete and correct copies of each Lease have been furnished to SESI. Baytron is in full compliance with and has not received a notice of default under any Lease and Baytron is not involved in any dispute under any Lease, the effect of which would have a material adverse effect on the business, assets or financial condition of Baytron.

(c) Baytron does not own, and has never owned, any real property other than as described in the Disclosure Schedule.

Section 4.16 Permits; Compliance with Laws. Baytron (a) has all necessary permits, licenses and governmental authorizations required for the lease, ownership, occupancy or operation of its properties and assets and the carrying on of its business, and (b) has conducted its business in substantial compliance with and is in substantial compliance with all applicable laws, regulations, orders, permits, judgments, ordinances or decrees of any Governmental Entity.

Section 4.17 Material Contracts. The Disclosure Schedule lists and describes all Material Contracts. A complete and correct copy of each Material Contract has been furnished to or made available to SESI. Each Material Contract is valid, binding

and enforceable, except to the extent that enforcement may be limited by bankruptcy, reorganization, insolvency and other similar laws and court decisions relating to or affecting the enforcement of creditors' rights generally and by equitable principles. Baytron and each other party to each Material Contract are in compliance in all material respects with the provisions of such Material Contract.

Section 4.18 Litigation. There are no Proceedings pending or threatened against Baytron and, to the best knowledge of the Shareholders, there have been no events and there are no facts or circumstances that could result in any Proceedings.

Section 4.19 Environmental Matters. Baytron is not in violation of any applicable laws or regulations relating to the environment and Baytron is not a party to any proposed removal, remedy or remedial action. Baytron has not received any notice that any investigation, administrative order, consent order and agreement, removal or remedial action, litigation or settlement with respect to any environmental permit, law or regulation is proposed, threatened, anticipated or in existence with respect to any of Baytron's leased or owned properties. The properties currently and previously leased or owned by Baytron are not and have never been on or associated with any "national priorities" list or any equivalent state list or any federal or state "superlien" list.

Section 4.20 ERISA and Related Matters.

(a) The Disclosure Schedule lists each Employee Plan that Baytron maintains, administers, contributes to, or has any contingent liability with respect thereto. Baytron has provided a true and complete copy of each such Plan, current summary plan description, (and, if applicable, related trust documents) and all amendments thereto and written interpretations thereof together with (i) all annual reports, if any, that have been prepared in connection with each such Employee Plan; (ii) all material communications received from or sent to the Internal Revenue Service or the Department of Labor within the last two years (including a written description of any oral communications); and (iii) the most recent Internal Revenue Services determination letter with respect to each Employee Plan and the most recent application for a determination letter.

(b) The Disclosure Schedule identifies each Benefit Arrangement that Baytron maintains, or administers. Except as set forth in the Disclosure Schedule, Baytron has made all contributions to and has no contingent liability with respect to any of its Benefit Arrangements. Baytron has furnished to SESI copies or descriptions of each Benefit Arrangement. To the knowledge of each of the Shareholders, each Benefit Arrangement has been maintained in substantial compliance with its terms and with the requirements prescribed by any and all statutes, orders, rules and regulations which are applicable to such Benefit Arrangement.

(c) Benefits under any Employee Plan or Benefit Arrangement are as represented in said documents and have not been increased or modified (whether written or not written) subsequent to the dates of such documents. Baytron has not communicated to any employee or former employee any intention or commitment to modify any Employee Plan or Benefit Arrangement or to establish or implement any other employee or retiree benefit or compensation arrangement.

(d) Baytron does not maintain, administer, or become obligated to contribute to or have any contingent liability with respect to any Multiemployer Plan or any Title IV Plan.

(e) Each Employee Plan which is intended to be qualified under Section 401(a) of the Code is so qualified and has been so qualified during the period from its adoption to date, and, to the best knowledge of each of the Shareholders, no event has occurred since such adoption that would adversely affect such qualification and each trust created in connection with each such Employee Plan forming a part thereof is exempt from tax pursuant to Section 501(a) of the Code. To the best knowledge of each of the Shareholders, each Employee Plan has been maintained and administered in compliance with its terms and with the requirements prescribed by any and all applicable statutes, orders, rules and regulations, including but not limited to ERISA and the Code.

(f) To the best knowledge of the Shareholders, full payment has been made of all amounts which Baytron is or has been required to have paid as contributions to any Employee Plan or Benefit Arrangement under applicable law or under the terms of any such plan or any arrangement.

(g) To the best knowledge of each of the Shareholders, neither Baytron nor any of its shareholders, directors, officers or employers has engaged in any transaction with respect to an Employee Plan that could subject Baytron to a tax, penalty or liability for a prohibited transaction, as defined in Section 406 of ERISA or Section 4975 of the Code.

(h) To the best knowledge of each of the Shareholders,

Baytron has no current or projected liability in respect of post-retirement or post-employment welfare benefits for retired, current or former employees. No health, medical, death or survivor benefits have been provided under any Benefit Arrangement to any person who is not an employee or former employee of Baytron or a dependent thereof.

(i) There is no litigation, administrative or arbitration proceeding or other dispute pending or threatened that involves any Employee Plan or Benefit Arrangement which could reasonably be expected to result in a liability to Baytron, any employees or directors of Baytron, or any fiduciary (as defined in ERISA Section 3(21)) of such Employee Plan or Benefit Arrangement.

(j) No employee or former employee of Baytron will become entitled to any bonus, retirement, severance, job security or similar benefit or enhanced benefit (including acceleration of compensation, an award, vesting or exercise of an incentive award) or any fee or payment of any kind solely as a result of any of the transactions contemplated hereby.

(k) Baytron is not a party to any agreement, contract, arrangement or plan that has resulted or would result, separately or in the aggregate, in the payment of any "excess parachute payments" within the meaning of Section 280G of the Code (i.e., a golden parachute).

Section 4.21 Taxes.

(a) All Returns required to be filed by or on behalf of Baytron have been duly filed on a timely basis and such Returns (including all attached statements and schedules) are true, complete and correct. All Taxes shown to be payable on the Returns or on subsequent assessments with respect thereto have been paid in full on a timely basis, and no other Taxes are payable by Baytron with respect to items or periods covered by such Returns (whether or not shown on or reportable on such Returns) or with respect to any period prior to the Closing Date.

(b) Baytron has withheld and paid over all Taxes required to have been withheld and paid over (including any estimated taxes), and has complied with all information reporting and backup withholding requirements, including maintenance of required records with respect thereto, in connection with amounts paid or owing to any employee, creditor, independent contractor, or other third party.

(c) There are no Liens on any of the assets of Baytron with respect to Taxes, other than Liens for Taxes not yet due and payable or for Taxes that are being contested in good faith through appropriate proceedings and for which appropriate reserves have been established.

(d) Baytron has furnished or made available to SESI true and complete copies of: (i) all federal and state income and franchise tax returns of Baytron for all periods beginning on or after January 1, 1993, and (ii) all tax audit reports, work papers statements of deficiencies, closing or other agreements received by Baytron or on its behalf relating to Taxes.

(e) Except as disclosed on the Disclosure Schedule or in documents provided to or made available to SESI:

(i) The Returns of Baytron have never been audited by a governmental or taxing authority, nor is any such audit in process, pending or threatened (formally or informally).

(ii) No deficiencies exist or have been asserted (either formally or informally) or are expected to be asserted with respect to Taxes of Baytron, and no notice (either formally or informally) has been received by Baytron that it has not filed a Return or paid Taxes required to be filed or paid by it.

(iii) Baytron is not a party to any pending action or proceeding for assessment or collection of Taxes, nor has such action or proceeding been asserted or threatened (either formally or informally) against it or any of its assets.

(iv) Except as reflected in the Returns or as disclosed on the Disclosure Schedule, no waiver or extension of any statute of limitations is in effect with respect to Taxes or Returns of Baytron.

(v) No action has been taken that would have the effect of deferring any liability for Taxes for Baytron from any period prior to the Closing Date to any period after the Closing Date.

(vi) There are no requests for rulings, subpoenas or requests for information pending with respect to Baytron.

(vii) No power of attorney has been granted by Baytron, with respect to any matter relating to Taxes.

(viii) The amount of liability for unpaid Taxes of Baytron for all periods ending on or before the Effective Date

will not, in the aggregate, exceed the amount of the current liability accruals for Taxes, as such accruals are reflected on the balance sheet of Baytron as of the Closing Date.

(f) Except as disclosed on the Disclosure Schedule, or as described in documents furnished to or made available to SESI:

(i) Baytron has not made an election, and is not required to treat any asset as owned by another person for federal income tax purposes or as tax-exempt bond financed property or tax-exempt use property within the meaning of section 168 of the Code.

(ii) Baytron has not issued or assumed any indebtedness that is subject to section 279(b) of the Code.

(iii) Baytron has not entered into any compensatory agreements with respect to the performance of services which payment thereunder would result in a nondeductible expense to Section 280G of the Code or an excise tax to the recipient of such payment pursuant to Section 4999 of the Code.

(iv) No election has been made under Section 338 of the Code with respect to Baytron and no action has been taken that would result in any income tax liability to Baytron as a result of deemed election within the meaning of Section 338 of the Code.

(v) No consent under Section 341(f) of the Code has been filed with respect to Baytron.

(vi) Baytron has not agreed, nor is it required to make, any adjustment under Code Section 481(a) by reason of change in accounting method or otherwise.

(vii) Baytron has not disposed of any property that has been accounted for under the installment method.

(viii) Baytron is not a party to any interest rate swap, currency swap or similar transaction.

(ix) Baytron is not a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code and SESI is not required to withhold tax on the acquisition of the stock of Baytron.

(x) Baytron has not participated in any international boycott as defined in Code Section 999.

(xi) Baytron is not subject to any joint venture, partnership or other arrangement or contract that is treated as a partnership for federal income tax purposes.

(xii) Baytron has not made any of the foregoing elections and is not required to apply any of the foregoing rules under any comparable state or local income tax provisions.

(xiii) Baytron does not have and has never had a permanent establishment in any foreign country, as defined in any applicable tax treaty or convention between the United States and such foreign country.

(xiv) The transactions contemplated herein are not subject to the tax withholding provisions of Section 3406 of the Code, or of Subchapter A of Chapter 3 of the Code, or of any other provision of law.

(g) Set forth in the Disclosure Schedule or in documents furnished or made available to SESI is accurate and complete information with respect to each of the following for all tax periods beginning January 1, 1993:

(i) All material tax elections in effect with respect to Baytron;

(ii) The current tax basis of the assets of Baytron;

(iii) The net operating losses of Baytron by taxable year;

(iv) The net capital losses of Baytron; and

(v) The tax credit carry overs of Baytron.

Section 4.22 Transactions with Certain Persons. Except for employment relationships in the ordinary course of business, no employee of Baytron or any of their Affiliates is presently a party to any transaction with Baytron, including without limitation any contract, agreement or other arrangement providing for the furnishing of services by or the rental of real or personal property from any such person or from any of their Affiliates.

Section 4.23 Intellectual Property. Baytron either own or has valid licenses to use all patents, copyrights, trademarks, software, databases, and other technical information used in its

business as presently conducted, subject to limitations contained in the agreements governing the use of same, which limitations are customary for companies engaged in businesses similar to Baytron. There are no limitations contained in any such agreements which, upon consummation of the Merger, will alter any such rights, breach any such agreement or any third-party vendor, or require payments of additional sums thereunder. Baytron is in compliance with all such licenses and agreements and there are no pending or, to the best knowledge of the Shareholders, threatened Proceedings challenging or questioning the validity or effectiveness of any license or agreement relating to such property or the right of Baytron to use, copy, modify or distribute the same.

Section 4.24 Insurance. SESI has been provided access to all insurance policies or binders which relate to Baytron's business. All premiums due under such policies and binders have been paid or accrued for on the Baytron Financial Statements and all such policies and binders are in full force and effect and no notice of cancellation or nonrenewal of any such policy or binder has been received by Baytron and no notice of disallowance of any claim under any insurance policy or binder, whether or not currently in effect, has been received by Baytron. Baytron has no liability for or exposure to any premium expense for expired policies and there are no current claims by Baytron under any such policy or binder nor are there any insured losses for which claims have not been made.

Section 4.25 Safety and Health. The property and assets of Baytron have been and are being operated in compliance with all Applicable Laws designed to protect safety or health, or both, including without limitation, the Occupational Safety and Health Act, and the regulations promulgated pursuant thereto. Baytron has not received any written notice of any violations, deficiency, investigation or inquiry from any Governmental Entity, employer or third party under any such law and, to the best knowledge of the Shareholders, no such investigation or inquiry is planned or threatened.

Section 4.26 Bank Accounts; Powers of Attorney. The Disclosure Schedule sets forth with respect to each bank account or cash account maintained at any bank, brokerage or other financial firm, the name of the institution at which such account is maintained, the number of the account, and the names of the individuals having authority to withdraw funds from such account.

Section 4.27 Compensation Agreements. The Disclosure Schedule lists all written employment, commission, bonus or other compensation and consulting agreements to which Baytron is a party. Except as set forth on the Disclosure Schedule, Baytron is not a party to any written or oral employment, commission, bonus or other compensation or consulting agreement which Baytron may not terminate without any payment or penalty, at will, with or without cause, except to the extent that employment at will may be limited by Applicable Law.

Section 4.28 Director and Officer Indemnification. The directors and officers of Baytron are not entitled to indemnification by Baytron, except to the extent that indemnification rights are provided for generally in Louisiana and there are no pending claims for indemnification by any director or officer of Baytron.

Section 4.29 Documents and Written Materials. Originals or true and complete copies of all documents or other written materials underlying items listed in the Disclosure Schedule have been furnished or made available to SESI in the form in which each of such documents is in effect, and will not be modified in any material respect prior to the Closing Date without SESI's prior written consent.

Section 4.30 Effectiveness of Representations and Warranties. All of the representations and warranties of Baytron and the Shareholders in this Agreement shall be true in all material respects on the Closing Date and shall be deemed to have been made again by Baytron and the Shareholders on and as of the Closing Date.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES OF SESI

SESI represents and warrants to and agrees with Baytron and the Shareholders as follows:

Section 5.1 Organization. SESI and Baytron Acquisition are corporations duly organized, validly existing and in good standing under the laws of Louisiana and have all requisite corporate power and authority to own their properties and carry on their businesses as now being conducted.

Section 5.2 Capitalization. As of the date of this Agreement, the authorized capital stock of SESI consists of 40,000,000 shares of common stock, $.001 par value per share, 17,320,916 of which are validly issued and outstanding, and 5,000,000 of preferred stock, $.001 par value, none of which are outstanding. SESI holds of record all of the issued and outstanding shares of Baytron Acquisition capital stock.

Section 5.3 Authority; Enforceability. Each of SESI and Baytron Acquisition has the requisite corporate power and authority to execute and deliver this Agreement and to carry out its obligations hereunder. The execution, delivery and performance of this Agreement and the consummation of the Merger and of the other transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of SESI and Baytron Acquisition and no other corporate proceedings on the part of SESI or Baytron Acquisition are necessary to authorize this Agreement or to consummate the transactions so contemplated. This Agreement has been duly executed and delivered by each of SESI and Baytron Acquisition and constitutes a valid and binding obligation of each of SESI and Baytron Acquisition, enforceable against them in accordance with its terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting the enforcement of creditors' rights generally and equitable principles which may limit the availability of certain equitable remedies in certain instances.

Section 5.4 Consents and Approvals; Conflicts. No filing with or notice to, and no permit, authorization, consent or approval of, any Governmental Entity is necessary for the execution and delivery by SESI and Baytron Acquisition of this Agreement or the consummation by SESI and Baytron Acquisition of the transactions contemplated hereby. Neither the execution and delivery of this Agreement by SESI and Baytron Acquisition, nor the consummation of the transactions contemplated hereby, will violate any of the provisions of the Articles of Incorporation or Bylaws of either SESI or Baytron Acquisition; or conflict with or result in a breach of, or give rise to a right of termination of, or accelerate the performance required by, any terms of any court order, consent decree, note, bond, mortgage, indenture, deed of trust, or any license or agreement binding on either SESI or Baytron Acquisition or to which either SESI or Baytron Acquisition is subject or a party, or constitute a default thereunder, or result in the creation of any Lien upon any of the assets or result in the creation of any Lien upon any of the assets of SESI or Baytron Acquisition, except for any such conflict, breach, termination, acceleration, default or Lien which would not have a material adverse effect on (a) the business, assets or financial condition of SESI or Baytron Acquisition or (b) either SESI's or Baytron Acquisition's ability to consummate any of the transactions contemplated hereby.

Section 5.5 SESI Stock. All shares of SESI Common Stock to be issued pursuant to this Agreement will be, when issued, duly authorized, validly issued, fully paid and non-assessable.

Section 5.6 SESI Disclosure. The SESI Disclosure Documents do not include any misstatement of any fact material to the assets, business, operations, financial condition and prospects of SESI, taken as a whole, or omit to state such a material fact necessary in order to make the statements, in the light of the circumstances under which they are made, not misleading.

Section 5.7 Effectiveness of Representations and Warranties. All of the representations and warranties of SESI in this Agreement shall be true in all material respects on the Closing Date and shall be deemed to have been made again by SESI on and as of the Closing Date.

ARTICLE 6
PRE-CLOSING COVENANTS

Section 6.1 Legal Requirements to Merger. Subject to the conditions set forth in Section 7 and to the other terms and provisions of this Agreement, each of the parties to this Agreement agrees to take, or cause to be taken, all reasonable actions necessary to comply promptly with all legal requirements applicable to it with respect to the Merger and will promptly cooperate with and furnish information to each other in connection with any such requirements imposed upon any of them in connection with the Merger. Each of Baytron, SESI, Baytron Acquisition and the Shareholders will take all reasonable actions necessary to obtain, and will cooperate with each other in obtaining, any consent, authorization, order or approval of, or any exemption by, any Governmental Entity or other public or private party, required to be obtained or made by it in connection with the Merger or the taking or any action contemplated by this Agreement.

Section 6.2 Access to Properties and Records. Until the Effective Time, Baytron and the Shareholders shall allow SESI and its authorized representatives full access, during normal business hours and on reasonable notice, to all of Baytron's properties, offices, vehicles, equipment, inventory and other assets, documents, files, books and records, in order to allow SESI a full opportunity to make such investigation and inspection as its desires of Baytron's business and assets. Baytron and the Shareholders shall further use their best efforts to cause the employees, counsel and regular independent certified public accountants of Baytron to be available upon reasonable notice to answer questions of SESI's representatives concerning the business and affairs of Baytron, and shall further use their best

efforts to cause them to make available all relevant books and records in connection with such inspection and examination, including without limitation work papers for all audits and reviews of financial statements of Baytron.

Section 6.3 Conduct of Business. From and after the date of this Agreement and until the Closing Date, Baytron and SESI shall each conduct their respective businesses in the ordinary course and consistently with past practice, except as expressly required or otherwise permitted by this Agreement, and shall not take or permit any action which would cause any of their representations made in this Agreement not to be true and correct on the Closing Date.

Section 6.4 Public Statements. Prior to the Effective Time, none of the parties to this Agreement shall, and each party shall use its best efforts so that none of its advisors, officers, directors or employees shall, except with the prior written consent of the other parties, publicize, announce or describe to any third person, except their respective advisors and employees, the execution or terms of this Agreement, the parties hereto or the transactions contemplated hereby, except as required by law or as required pursuant to this Agreement to obtain the consent of such third person; provided, in any case, that SESI may make such disclosures and announcements as may be necessary or advisable under applicable securities laws.

Section 6.5 No Solicitation. The Shareholders and Baytron will not, prior to the Effective Time or the termination of this Agreement pursuant to Section 9.1, (nor will they permit any of their affiliates or any of Baytron's officers, directors or agents to) directly or indirectly solicit or participate or engage in or initiate any negotiations or discussions, or enter into or authorize any agreement or agreements in principle, or announce any intention to do any of the foregoing, with respect to any offer or proposal to acquire all or any significant part of Baytron's business and properties or any Baytron Common Stock whether by merger, purchase of assets, purchase of stock or otherwise. The Shareholders and Baytron will notify SESI promptly upon receipt of any inquiry, offer or other communication from any third party regarding any such activities.

Section 6.6 Update Information. Each party hereto will promptly disclose to the other any information contained in its representations and warranties that because of an event occurring after the date hereof is incomplete or no longer correct; provided, however, that none of such disclosures will be deemed or modified, amend, or supplement the representations and warranties of such party, unless the other party consents to such modification, amendment, or supplement in writing.

ARTICLE 7
CLOSING CONDITIONS

Section 7.1 Conditions Applicable to all Parties. The respective obligations of each party to consummate the Merger shall be subject to the satisfaction or, where permissible, waiver by such party of the following conditions at or prior to the Effective Time:

(a) No statute, rule, regulation, executive order, decree, preliminary or permanent injunction or restraining order shall have been enacted, entered, promulgated or enforced by any court of competent jurisdiction or other Governmental Entity which prohibits or restricts the consummation of the Merger and no action, suit, claim or proceeding by a state or federal Governmental Entity before any court or other Governmental Entity shall have been commenced and be pending which seeks to prohibit or restrict the consummation of the Merger.

(b) SESI and Baytron shall have received an opinion of Jones, Walker, Waechter, Poitevent, Carrere & Denegre L.L.P. to the effect that the Merger constitutes a reorganization within the meaning of Sections 368(a)(1)(A) and 368(a)(2)(D) of the Code, that the Shareholders will recognize no gain or loss for federal income tax purposes with respect to the SESI Common Stock received by them in connection with the Merger, and that no gain or loss for federal income tax purposes will be recognized by SESI, Baytron Acquisition or Baytron as a result of the Merger.

(c) Each Person specified in Exhibit "B" shall have entered into an Employment Agreement having the terms specified therein.

Section 7.2 Conditions to Obligations of SESI and Baytron Acquisition. The obligations of SESI and Baytron Acquisition to effect the Merger are subject to the satisfaction of the following conditions unless waived by SESI and Baytron Acquisition:

(a) The representations and warranties of Baytron and the Shareholders set forth in this Agreement shall be true and correct in all material respects as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date, except as otherwise contemplated by this Agreement, and Baytron and the Shareholders shall have performed in all

material respects all obligations required to be performed by them under this Agreement at or prior to the Closing Date.

(b) All consents and approvals of third parties necessary for consummation of the Merger shall have been obtained. Baytron shall have used its best efforts to obtain all necessary permits, authorizations, consents and approvals required by such Governmental Entities prior to the Closing Date.

(c) SESI and Baytron Acquisition shall have had a full opportunity to conduct inspections of the operating assets and books and records of Baytron.

(d) Baytron shall have provided SESI certified copies of its Articles of Incorporation and Bylaws and certificates of existence, good standing and qualification to do business as a foreign corporation, certified by the Secretary of State of the State of Louisiana.

(e) SESI shall have received a certificate of a duly authorized officer of Baytron, dated the Closing Date, certifying as to the incumbency of any person executing this Agreement or any certificate or other document delivered in connection with this Agreement and certifying as to such other matters as SESI shall reasonably request.

(f) Any and all changes made to the Disclosure Schedule or to the representations and warranties of Baytron and the Shareholders shall be satisfactory in all respects to SESI.

Section 7.3 Conditions to Obligations of Baytron and Shareholders. The obligations of Baytron and the Shareholders to effect the Merger are subject to the satisfaction for the following conditions, unless waived by Baytron and all of the Shareholders:

(a) The representations and warranties of SESI and Baytron Acquisition set forth in this Agreement shall be true and correct in all material respects as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date, except as otherwise contemplated by this Agreement, and SESI and Baytron Acquisition shall have performed in all material respects all obligations required to be performed by them under this Agreement at or prior to the Closing Date.

(b) Baytron and the Shareholders shall have received a certificate of a duly authorized officer of SESI and Baytron Acquisition, dated the Closing Date, and certifying as to the incumbency of any person executing this Agreement or any certificate or other document delivered in connection with this Agreement and certifying such other matters as Baytron or the Shareholders shall reasonably request.

ARTICLE 8
POST-CLOSING COVENANTS

Section 8.1 Bonus Pool. SESI will cause Baytron Acquisition following the Effective Time to establish an employee bonus pool for its employees for the 12 month periods ending July 31, 1997, 1998 and 1999 in accordance with this Section 8.1. If Baytron Acquisitions' income before bonus and income taxes as determined in accordance with generally accepted principles exceeds $470,000, in any of these periods then a bonus pool of $50,000 will be established for that year for the benefit of the Baytron Acquisition's employees to be allocated as determined by Jim or Judy Edwards.

Section 8.2 Motor Home. Prior to the Closing Date (a) Baytron shall cause the motor home it owns to be conveyed to Mr. Jim Edwards in such a manner so that following the Closing Baytron Acquisition will not recognize a loss for financial reporting purposes and (b) Mr. Edwards shall assume any obligations, including those related to indebtedness for borrowed money, related to the motor home.

Section 8.3 Location. SESI shall cause Baytron Acquisition for a period of three years from the Closing Date to maintain its principal executive office in the offices occupied by Baytron prior to the Effective Time and will continue to pay $3,000 monthly rent pursuant to a lease agreement mutually satisfactory to the Shareholders and Baytron Acquisition.

Section 8.4 Registration and Repurchase Rights.

(a) Subject to Section 8.4(b) at any time after September 30, 1996, the Shareholders may, acting together, jointly request in writing that SESI effect the registration under the Securities Act of all or any part of the Registrable Shares owned by the Shareholders. If the Shareholders intend to distribute the Registrable Shares by means of an underwriting, they shall so advise SESI in their request. Thereupon, SESI shall, as expeditiously as possible, take such steps as are necessary to effect the registration of all Registrable Shares that SESI has been requested to so register. SESI shall be obligated to prepare and file at its expense one registration statement under the Securities Act pursuant to this Section

8.4(a); provided, however, that SESI may for up to a 90 day period defer filing a registration statement and from time to time suspend the ability of the Shareholders to resell Registrable Shares pursuant to such registration statement if SESI reasonably concludes, after consultation with the Shareholders, that filing a registration statement or updating the prospectus contained therein would (i) interfere with or adversely affect the negotiation or completion of any transaction that is being contemplated by SESI at the time the right to delay is exercised or (ii) involve an initial or continuing disclosure obligation that would not be in the best interest of SESI's stockholders. If at any time SESI defers filing a registration statement or suspends the ability to sell the Registrable Shares pursuant to such registration statement, SESI shall use its best efforts to file such registration statement or permit resales of Registrable Shares pursuant to such registration statement as soon as thereafter as practicable; provided, however, that the foregoing shall not require SESI to alter its actions with respect to any pending corporate developments or business transactions of the nature described in clauses (i) and (ii) above.

(b) If the Shareholders request that SESI effect the registration of Registrable Shares pursuant to Section 8.4(a), then SESI shall in lieu of proceeding with filing a registration statement have the option exercisable within 5 business days of receipt of such request to purchase all or any portion of the Registrable Shares requested to be registered pursuant to Section 8.4(a) for the Exercise Price upon the terms and conditions stated in this Section 8.4(b). This option may be exercised any number of times and from time to time for all or a portion of the Registrable Shares requested to be registered pursuant to Section 8.4(a). This option may be exercised by giving written notice to the Shareholders, which notice shall state (i) the number of Registrable Shares to be purchased, (ii) the aggregate Exercise Price for such Registrable Shares and (iii) the date specified for the closing of such purchase, which date shall not be more than 10 days after giving such notice.

(c) If SESI declines to take the steps necessary to effect the registration of Registrable Shares requested by the Shareholders or suspends the ability of the Shareholders to resell Registrable Shares pursuant to such registration statement pursuant to Section 8.4(a) because of pending corporate developments or business transactions of the nature described in clauses (i) and (ii) thereof, then the Shareholders shall have the right upon each such occurrence to require that SESI repurchase up to 100,000 of the Registrable Shares for the Exercise Price. This right may be exercised by giving written notice to SESI, which notice shall state (i) the number of Registrable Shares to be sold to SESI, (ii) the aggregate Exercise Price for such Registrable Shares and (iii) the date specified for the closing of such purchase, which date shall not be less than 10 days after giving such notice.

(d) Whenever SESI proposes to file a registration statement (other than pursuant to Section 8.4(a)) relating to SESI Common Stock proposed to be sold for SESI's account at any time and from time to time, it will, prior to such filing, given written notice to all Shareholders of its intention to do so and, upon the written request of a Shareholder or Shareholders given within 30 days after SESI provides such notice (which request shall state the intended method of disposition of such Registrable Shares), SESI shall use its best efforts to cause all Registrable Shares that SESI has been requested by such Shareholder or Shareholders to register to be registered under the Securities Act to the extent necessary to permit their sale or other disposition in accordance with the intended methods of distribution specified in the request of such Shareholder or Shareholders; provided that SESI shall have the right to postpone or withdraw any registration effected pursuant to this Section 8.4(d) without obligation to any Shareholder. In connection with any offering under this Section 8.4(d) involving an underwriting, SESI shall not be required to include any Registrable Shares in such offering unless the holders thereof accept the terms of the underwriting as agreed upon between SESI and the underwriters selected by it (provided that such terms must be consistent with this Agreement), and then only in such quantity as will not, in the opinion of the underwriters, jeopardize the success of the offering by SESI. If in the opinion of the managing underwriter the registration of all, or part of, the Registrable Shares that the Shareholders have requested to be included would materially and adversely affect such public offering, then SESI shall be required to include in the underwriting only that number of Registrable Shares, if any, that the managing underwriter believes may be sold without causing such adverse effect.

(e) SESI will pay all the expenses incurred by SESI in complying with this Section 8.4, including, without limitation, all registration and filing fees, exchange listing fees, printing expenses, fees, and expenses of counsel for SESI, state "blue sky" fees and expenses, and the expense of any special audits incident to or required by any such registration, but excluding underwriting discounts, selling commissions, and the fees and expenses of selling Shareholders' own counsel.

(f) Each Shareholder agrees not to effect any public

sale or distribution (including sales pursuant to Rule 144) of Registrable Shares during the seven (7) days prior to (provided that such Shareholders receive a notice from SESI of a commencement of such 7-day period) and up to a 180-day period beginning on the effective date of any underwritten registration effected pursuant to Section 8.4(a) or any registration effected pursuant to Section 8.4(d) in which Registrable Shares are included (except as part of such underwritten registration), that may be requested by the underwriters managing the public offering.

(g) If and whenever SESI is required by the provisions of this Agreement to use its best efforts to effect the registration of any of the Registrable Shares under the Securities Act, SESI shall file with the Securities and Exchange Commission a registration statement with respect to such Registrable Shares and use its best efforts to cause that registration statement to become and remain effective and any amendments and supplements to the registration statement and the prospectus included in the registration statement as may be necessary to keep the registration statement effective, in the case of a firm commitment underwritten public offering, until each underwriter has completed the distribution of all securities purchased by it and, in the case of any other offering, until the earlier of the sale of all Registrable Shares covered thereby or 90 days after the effective date thereof.

(h) Each holder of Registrable Shares included in any registration shall furnish to SESI such information regarding such holder and the distribution proposed by such holder as SESI may request in writing and as shall be required in connection with any registration, qualification or compliance referred to in this Section 8.4.

(i) SESI agrees to:

(i) comply with the requirements of Rule 144(c) under the Securities Act with respect to current public information about SESI;

(ii) use its best efforts to file with the Securities and Exchange Commission in a timely manner all reports and other documents required of SESI under the Securities Act and the Exchange Act; and

(iii) furnish to any holder of Registrable Shares upon request (i) a written statement by SESI as to its compliance with the requirements of Rule 144(c) and the reporting requirements of the Securities Act and the Exchange Act, (ii) a copy of the most recent annual or quarterly report of SESI, and (iii) such other reports and documents of SESI as such holder may reasonably request to avail itself of any similar rule or regulation of the Securities and Exchange Commission allowing it to sell any such securities without registration.

ARTICLE 9
TERMINATION AND AMENDMENT

Section 9.1 Termination. This Agreement may be terminated and the Merger may be abandoned at any time prior to the Effective Time:

(a) by mutual consent of SESI and Baytron;

(b) by SESI or Baytron, if (a) there shall have been a material breach of any representation, warranty, covenant or agreement on the part of Baytron or the Shareholders or on the part of SESI or Baytron Acquisition, as the case maybe, which breach shall not have been cured prior to the earlier of (i) 10 days following notice of such breach and (ii) the Closing Date; or (b) any permanent injunction or other order of a court or other competent Governmental Entity preventing the consummation of the Merger shall have become final and nonappealable; or

(c) by SESI, Baytron or any Shareholder if the Merger shall not have been consummated on or before August 30, 1996; provided, that the right to terminate this Agreement under this Section 9.1(c) shall not be available to any party whose breach of its representations and warranties in this Agreement or whose failure to perform any of its covenants and agreements under this Agreement has resulted in the failure of the Merger to occur on or before such date.

Section 9.2 Effect of Termination. In the event of a termination of this Agreement by either Baytron or SESI as provided in Section 9.1, this Agreement shall forthwith become void and there shall be no liability or obligation under any provisions hereof on the part of SESI, Baytron Acquisition or Baytron or their respective officers, directors or stockholders, except (a) pursuant to the covenants and agreements contained in Section 11.1 and this Section 9.2 and (b) to the extent that such termination results from the willful material breach by a party hereto of any of its representations, warranties, covenants or agreements set forth in this Agreement, in which case the non-breaching party shall have a right to recover its damages caused thereby.

Section 9.3 Amendment. This Agreement may not be amended except by an instrument in writing signed by each of the parties hereto.

Section 9.4 Extension; Waiver. At any time prior to the Effective Time, the parties hereto may, in their respective sole discretion and to the extent legally allowed, (a) extend the time for the performance of any of the obligations or other acts of the other parties hereto; (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant thereto; and (c) waive compliance with any of the agreements or conditions contained herein. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in a written instrument signed by or on behalf of such party.

ARTICLE 10
INDEMNIFICATION; REMEDIES

Section 10.1 Indemnification by Seller. Except as otherwise expressly provided in this Section 10 the Shareholders shall defend, indemnify and hold harmless SESI and each of SESI's officers, directors, employees, Affiliates, successors and assigns (SESI and such persons, collectively, "SESI's Indemnified Persons"), and shall reimburse SESI's Indemnified Persons, for, from and against each and every demand, claim, action, loss (which shall include any diminution in value), liability, judgment, damage, cost and expense (including, without limitation, interest, penalties, costs of preparation and investigation, and the reasonable fees, disbursements and expenses of attorneys, accountants and other professional advisors) (collectively, "Losses") imposed on or incurred by SESI's Indemnified Persons, directly or indirectly, relating to, resulting from or arising out of: (a) any inaccuracy in any representation or warranty of Seller in this Agreement or any certificate, document or other instrument delivered or to be delivered pursuant hereto in any respect whether or not SESI's Indemnified Persons relied thereon or had knowledge thereof or (b) any breach or nonperformance of any covenant, agreement or other obligation of Baytron or the Shareholders under this Agreement or any certificate, document or other instrument delivered or to be delivered pursuant hereto; provided, however, that, except for a knowing and intentional breach of any representation or warranty of Baytron and the Shareholders in this Agreement (as to which there shall be no Minimum Amount), Shareholders shall have no liability under Section 10.1(a) unless and until the aggregate of all Losses resulting therefrom exceeds $25,000 (the "Shareholder's Minimum Amount"), in which event Seller shall be liable for all Losses in excess of Seller's Minimum Amount.

Section 10.2 Indemnification by SESI. Except as otherwise expressly provided in this Article 10, SESI shall defend, indemnify and hold harmless to Shareholders and each of the Shareholders' successors and assigns (Shareholder and such persons, collectively, "Shareholders' Indemnified Persons"), and shall reimburse Shareholders' Indemnified Persons for, from and against all Losses imposed on or incurred by Shareholders's Indemnified Persons, directly or indirectly, relating to, resulting from or arising out of: (a) any inaccuracy in any representation or warranty in any respect, whether or not Shareholders' Indemnified Persons relied thereon or had knowledge thereof, or (b) any breach or nonperformance of any covenant, agreement or other obligation of SESI under this Agreement or any certificate, document or other instrument delivered or to be delivered pursuant hereto; provided, however, that SESI shall have no liability under this Article 10 unless and until the aggregate of all Losses exceeds $25,000 ("SESI Minimum Amount"), in which event SESI shall be liable for all Losses in excess of the SESI's Minimum Amount.

Section 10.3 Notice and Defense of Third Party Claims. If any third party demand, claim, action or proceeding shall be brought or asserted under this Article 10 against an indemnified party or any successor thereto (the "Indemnified Person") in respect of which indemnity may be sought under this Article 10 from an indemnifying person or any successor thereto (the "Indemnifying Person"), the Indemnified Person shall give prompt written notice thereof to the Indemnifying Person who shall have the right to assume its defense, including the hiring of counsel reasonably satisfactory to the Indemnified Person and the payment of all expenses; except that any delay or failure to so notify the Indemnifying Person shall relieve the Indemnifying Person of its obligations under this Article 10 only to the extent, if at all, that it is prejudiced by reason of such delay or failure. The Indemnified Person shall have the right to employ separate counsel in any of the foregoing actions, claims or proceedings and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of the Indemnified Person unless both the Indemnified Person and the Indemnifying Person are named as parties and the Indemnified Person shall in good faith determine that representation by the same counsel is inappropriate. In the event that the Indemnifying Person, within ten days after notice of any such action or claim, does not assume the defense thereof, the

Indemnified Personal shall have the right to undertake the defense, compromise or settlement of such action, claim or proceeding for the account of the Indemnifying Person, subject to the right of the Indemnifying Person to assume the defense of such action, claim or proceeding with counsel reasonably satisfactory to the Indemnified Person at any time prior to the settlement, compromise or final determination thereof. Anything in this Article 10 to the contrary notwithstanding, the Indemnifying Person shall not, without the Indemnified Person's prior consent, settle or compromise any action or claim or consent to the entry of any judgment with respect to any action, claim or proceeding for anything other than money damages paid by the Indemnifying Person. The Indemnifying Person may, without the Indemnified Person's prior consent, settle or compromise any such action, claim or proceeding or consent to entry of any judgment with respect to any such action or claim that requires solely the payment of money damages by the Indemnifying Person and that includes as an unconditional term thereof the release by the claimant or the plaintiff of the Indemnified Person from all liability in respect of such action, claim or proceeding.

ARTICLE 11
MISCELLANEOUS

Section 11.1 Confidentiality. Until the Effective Time and subsequent to the termination of this Agreement pursuant to Section 9.1, each of SESI and Baytron Acquisition will keep confidential and will not disclose to any third party any information obtained by it from Baytron or Baytron's representatives in connection with this Agreement except (a) that information may be disclosed by SESI and Baytron Acquisition to their advisors in connection with the negotiation of and the activities conducted pursuant to this Agreement, or (b) to the extent that such information is or becomes generally available to the public through no act or omission of SESI or Baytron Acquisition in violation of this Agreement.

Section 11.2 Survival of Representations, Warranties and Agreements. The representations, warranties, covenants and agreements in this Agreement (or in any Exhibit hereto) or in any instrument delivered pursuant to this Agreement shall survive the Closing and shall not be limited or affected by any investigation by or on behalf of any party hereto.

Section 11.3 Notices. All notices hereunder must be in writing and shall be deemed to have given upon receipt of delivery by: (a) personal delivery to the designated individual, (b) certified or registered mail, postage prepaid, return receipt requested, (c) a nationally recognized overnight courier service (against a receipt therefor) or (d) facsimile transmission with confirmation of receipt. All such notices must be addressed as follows or such other address as to which any party hereto may have notified the other in writing:

If to SESI or Baytron Acquisition, to:

1503 Engineers Road
Belle Chase, LA 70037
Attention: Terence Hall
Facsimile transmission No.: 504-393-0003

if to Baytron, to:

47 Fairfield Avenue
Gretna, LA 70056
Attention: Jim Edwards
Facsimile transmission No.

or if to the Shareholders, to:

47 Fairfield Avenue
Gretna, LA 70056
Attention: Jim Edwards
Facsimile transmission No.

Section 11.4 Headings; Gender. When a reference is made in this Agreement to a section, exhibit or schedule, such reference shall be to a section, exhibit or schedule of this Agreement unless otherwise indicated. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. All personal pronouns used in this Agreement shall include the other genders, whether used in the masculine, feminine or neuter gender, and the singular shall include the plural and vice versa, whenever and as often as may be appropriate.

Section 11.5 Entire Agreement; No Third Party Beneficiaries. This Agreement (including the documents, exhibits and instruments referred to herein) (a) constitutes the entire agreement and supersedes all prior agreements, and understandings and communications, both written and oral, among the parties with respect to the subject matter hereof, and (b) is not intended to confer upon any person other than the parties hereto any rights or remedies hereunder.

Section 11.6 Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Louisiana without regard to any applicable principles of conflicts of law.

Section 11.7 Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties hereto (whether by operation of law or otherwise) without the prior written consent of the other parties, except that Baytron Acquisition may assign any or all of Baytron Acquisition's rights, interests and obligations hereunder to SESI or to any wholly owned subsidiary of SESI. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and assigns.

Section 11.8 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by reason of any rule of law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any adverse manner to either party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the extent possible, and in any case such term or provision shall be deemed amended to the extent necessary to make it no longer invalid, illegal or unenforceable.

Section 11.9 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same document.

IN WITNESS WHEREOF, SESI, Baytron and the Shareholders have caused this Agreement to be signed themselves or by their respective duly authorized officers as of the date first written above.

SUPERIOR ENERGY SERVICES, INC.

By: /s/ Terence Hall
Terence Hall
President

BAYTRON ACQUISITION, INC.

By: /s/ Terence Hall
Terence Hall
President

BAYTRON, INC.

By: /s/ James Edwards
James Edwards
President

/s/ James Edwards
James Edwards

/s/ Judy Edwards
Judy Edwards

Exhibit 21

SUBSIDIARIES

The following is a list of all subsidiaries of Superior Energy Services, Inc.

Company	State of Incorporation
Oil Stop, Inc.	Louisiana
Connection Technology, Inc.	Louisiana
Superior Tubular Services, Inc.	Louisiana
Superior Fishing and Rental, Inc.	Texas
Ace Rental Tool, Inc.	Louisiana
Dimensional Oil Field Services, Inc.	Louisiana
Baytron, Inc.	Louisiana

Exhibit 23.1

The Board of Directors and Shareholders
Superior Energy Services, Inc.:

We consent to the use of our report included herein and to the reference to our firm under the heading "Experts" in the prospectus. Our report refers to the adoption in 1995 of the methods of accounting for the impairment of long-lived assets and for long-lived assets to be disposed of prescribed by Statement of Financial Accounting Standards No. 121.

/s/ KPMG Peat Marwick LLP

KPMG Peat Marwick LLP

New Orleans, Louisiana
November 11, 1996

Exhibit 23.2

To Board of directors and Shareholders
Dimensional Oilfield Services, Inc.:

We consent to the use of our report included herein and to the reference to our firm under the heading "Experts" in the prospectus.

/s/ KPMG Peat Marwick LLP
KPMG Peat Marwick LLP

New Orleans, Louisiana
November 11, 1996