

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): October 22, 2020**

**SUPERIOR ENERGY SERVICES, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other  
jurisdiction)

**001-34037**  
(Commission  
File Number)

**75-2379388**  
(IRS Employer  
Identification No.)

**1001 Louisiana Street, Suite 2900**  
**Houston, Texas**  
(Address of principal executive offices)

**77002**  
(Zip Code)

**(713) 654-2200**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol <sup>2</sup>	Name of each exchange on which registered <sup>*</sup>
Common Stock	SPNX	NONE

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

\* On September 17, 2020, the registrant's common stock ("Common Stock") was suspended from trading on the New York Stock Exchange (the "NYSE"). Effective September 18, 2020, the Common Stock began trading on the OTCQX marketplace maintained by the OTC Markets Group, Inc. under the symbol "SPNX." On October 2, 2020, the NYSE filed a Form 25 notifying the Securities and Exchange Commission that it intends to delist the Common Stock from trading on the NYSE and to remove it from registration under Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The delisting became effective 10 days after the filing of the Form 25. In accordance with Rule 12d2-2 of the Exchange Act, the deregistration of the Common Stock under Section 12(b) of the Exchange Act will become effective 90 days, or such shorter period as the SEC may determine, from the date of the Form 25 filing. Upon deregistration under Section 12(b) of the Exchange Act, the Common Stock will remain registered under Section 12(g) of the Exchange Act.

## Item 1.01 Entry into Material Definitive Agreement.

### Second Amendment to Restructuring Support Agreement

As previously announced, on September 29, 2020, Superior Energy Services, Inc. and certain of its direct and indirect wholly-owned domestic subsidiaries, including SESI, L.L.C. (“SESI”) (collectively, the “Company”), entered into a Restructuring Support Agreement, which was amended by that certain First Amendment to Restructuring Support Agreement dated as of October 14, 2020 (as so amended, the “RSA”), with certain holders (collectively, the “Consenting Noteholders”) of SESI’s outstanding (i) 7.125% senior unsecured notes due 2021 and (ii) 7.750% senior unsecured notes due 2024. As set forth in the RSA, the parties to the RSA have agreed to the principal terms of a proposed financial restructuring (the “Transaction”) of the Company, which is contemplated to be implemented through a prepackaged chapter 11 plan of reorganization.

On October 22, 2020, the Company and the Consenting Noteholders entered into the Second Amendment to Restructuring Support Agreement (the “Second RSA Amendment”) and the RSA, as amended by the Second RSA Amendment, the “Amended RSA”), which amends and restates section 4 of the RSA in its entirety by extending the following milestones (the “Milestones”) as described below. The Required Consenting Noteholders (as defined in the Amended RSA) may extend or waive the Milestones in writing.

- Commencement of solicitation of votes on the Plan (as defined in the Amended RSA) no later than November 2, 2020 (extended from the original October 21, 2020 deadline);
- Commencement of the Chapter 11 Cases (as defined in the Amended RSA) no later than November 3, 2020 (extended from the original October 22, 2020 deadline);
- Filing of the Plan, the related disclosure statement (the “Disclosure Statement”), and a motion seeking to schedule a combined hearing on the Plan and the Disclosure Statement (the “Combined Hearing Motion”), no later than November 4, 2020 (extended from the original October 23, 2020 deadline);
- Entry of an order by the bankruptcy court granting the relief requested in the Combined Hearing Motion no later than November 9, 2020 (extended from the original October 27, 2020 deadline);
- Entry of an order confirming the Plan and approving the Disclosure Statement no later than December 8, 2020 (extended from the original November 26, 2020 deadline); and
- The occurrence of the effective date of the Plan no later than December 18, 2020 (extended from the original December 10, 2020 deadline).

Although the Company intends to pursue the Transaction in accordance with the terms set forth in the Amended RSA, there can be no assurance that the Company will be successful in completing the Transaction, whether on the same or different terms, including the Milestones.

The foregoing description of the Second RSA Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Second RSA Amendment, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference into this Item 1.01.

## Item 9.01. Financial Statements and Exhibits.

### (d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	<a href="#"><u>Second Amendment to Restructuring Support Agreement, dated October 22, 2020, by and among Superior Energy Services, Inc., certain direct and indirect wholly-owned domestic subsidiaries of Superior Energy Services, Inc. and the noteholders party thereto.</u></a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)



**SECOND AMENDMENT TO RESTRUCTURING SUPPORT AGREEMENT**

This **SECOND AMENDMENT TO RESTRUCTURING SUPPORT AGREEMENT**, dated as of October 22, 2020 (this "**Amendment**"), is made and entered into by and among: (i) Superior Energy Services, Inc. ("**Superior**") and its direct and indirect wholly-owned, domestic subsidiaries (each, a "**Company Party**" and collectively, including Superior, the "**Company Parties**"); and (ii) the undersigned holders of claims (and together with their respective successors and permitted assigns, the "**Consenting Noteholders**") under (a) that certain Indenture, dated as of December 6, 2011 (the "**2021 Indenture**") and (b) that certain Indenture, dated as of August 17, 2017 (the "**2024 Indenture**"), and amends that certain Restructuring Support Agreement, dated as of September 29, 2020, by and among the Company Parties and the Consenting Noteholders (as amended by that certain First Amendment to Restructuring Support Agreement dated as of October 14, 2020 (the "**First Amendment**") and as amended, restated, supplemented or otherwise modified from time to time, the "**Restructuring Support Agreement**"). Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Restructuring Support Agreement.

**RECITALS**

**WHEREAS**, Section 13 of the Restructuring Support Agreement permits certain modifications and amendments of the Restructuring Support Agreement by written agreement executed by the Company Parties and the Required Consenting Noteholders; and

**WHEREAS**, pursuant to Section 13 of the Restructuring Support Agreement, the parties hereto desire to amend the Restructuring Support Agreement as set forth in this Amendment.

**NOW, THEREFORE**, in consideration of the covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each party hereto, intending to be legally bound hereby, agrees as follows:

**AGREEMENT****Section 1. Amendment to the Restructuring Support Agreement**

Subject to the satisfaction of the conditions precedent specified in Section 3 hereof, but effective as of the date hereof, Section 4 of the Restructuring Support Agreement is hereby amended and restated in its entirety to read as follows:

4. **Milestones**

a. The Company shall, during the RSA Time Period, fully comply with the following milestones (the "**Milestones**") unless extended or waived in writing by the Required Consenting Noteholders:

- (1) no later than November 2, 2020, the Company shall commence solicitation of votes on the Plan;

- (2) no later than November 3, 2020, the Company shall have commenced the Chapter 11 Cases (the “**Petition Date**”);
- (3) no later than November 4, 2020, the Company shall have filed the Plan, the Disclosure Statement and a motion seeking to schedule a combined hearing on the Plan and Disclosure Statement (the “**Combined Hearing Motion**”);
- (4) no later than November 9, 2020, the Bankruptcy Court shall have entered an order granting the relief requested in the Combined Hearing Motion;
- (5) no later than December 8, 2020, the Bankruptcy Court shall have entered the Plan Confirmation Order and an order approving the Disclosure Statement (which order may be the Plan Confirmation Order); and
- (6) no later than December 18, 2020, the effective date of the Plan (the “**Plan Effective Date**”) shall have occurred.

## **Section 2. Ratification**

Except as specifically provided for in this Amendment and the First Amendment, no waivers, releases, changes, amendments, or other modifications have been made on or prior to the date hereof or are being made to the terms of the Restructuring Support Agreement or the rights and obligations of the parties thereunder, all of which such terms are hereby ratified and confirmed and remain in full force and effect.

## **Section 3. Effectiveness**

This Amendment shall become effective and binding on the Parties on the date counterpart signatures to this Amendment shall have been executed by (a) the Company Parties, and (b) the Required Consenting Noteholders.

## **Section 4. Headings**

Titles and headings in this Amendment are inserted solely for the convenience of reference and are not a part of and are not intended to govern, limit, or aid in the construction or interpretation of any term or provision hereof.

## **Section 5. Execution of Amendment**

This Amendment may be executed and delivered (by facsimile, electronic mail, or otherwise) in any number of counterparts, each of which, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement.

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**Section 6. Governing Law; Jurisdiction; Selection of Forum; Waiver of Trial By Jury**

THIS AMENDMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF. By its execution and delivery of this Amendment, each of the Parties hereby irrevocably and unconditionally agrees for itself that any legal action, suit or proceeding against it with respect to any matter arising under or arising out of or in connection with this Amendment or for recognition or enforcement of any judgment rendered in any such action, suit or proceeding, shall be brought in the United States District Court for the Southern District of New York and only to the extent such court lacks jurisdiction, in the New York State Supreme Court sitting in the Borough of Manhattan, and by execution and delivery of this Amendment, each of the Parties hereby irrevocably accepts and submits itself to the jurisdiction of such courts, generally and unconditionally, with respect to any such action, suit or proceeding. Notwithstanding the foregoing consent to jurisdiction and venue, upon any commencement of the Chapter 11 Cases and until the Plan Effective Date, each of the Parties agrees that the Bankruptcy Court shall have jurisdiction over all matters arising out of or in connection with this Amendment. Each party hereto irrevocably waives any and all right to trial by jury in any legal proceeding arising out of or relating to this Amendment or the transactions contemplated hereby.

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed and delivered by their respective duly authorized officers or other agents, solely in their respective capacity as officers or other agents of the undersigned and not in any other capacity, as of the date first set forth above.

**DEBTOR PARENT:**

**SUPERIOR ENERGY SERVICES, INC.**

By: /s/ David D. Dunlap  
Name: David D. Dunlap  
Title: President & Chief Executive Officer

**DEBTOR SUBSIDIARIES:**

**1105 PETERS ROAD, L.L.C.  
ADVANCED OILWELL SERVICES, INC.  
COMPLETE ENERGY SERVICES, INC.  
CONNECTION TECHNOLOGY, L.L.C.  
CSI TECHNOLOGIES, L.L.C.  
GUARD DRILLING MUD DISPOSAL, INC.  
H.B. RENTALS, L.C.  
INTERNATIONAL SNUBBING SERVICES, L.L.C.  
PUMPCO ENERGY SERVICES, INC.  
SEMO, L.L.C.  
SEMSE, L.L.C.  
SERVICIOS HOLDING I, INC.  
SES INTERNATIONAL HOLDINGS GP, LLC  
SES TRINIDAD, L.L.C.  
SESI, L.L.C.  
SESI CORPORATE, LLC  
SESI GLOBAL, LLC  
SPN WELL SERVICES, INC.  
STABIL DRILL SPECIALTIES, L.L.C.  
SUPERIOR ENERGY SERVICES, L.L.C.  
SUPERIOR ENERGY SERVICES COLOMBIA, LLC  
SUPERIOR ENERGY SERVICES GP, LLC  
SUPERIOR ENERGY SERVICES-NORTH  
AMERICA SERVICES, INC.  
SUPERIOR INSPECTION SERVICES, L.L.C.  
SUPERIOR HOLDING, INC.  
WARRIOR ENERGY SERVICES CORPORATION  
WILD WELL CONTROL, INC.  
WORKSTRINGS INTERNATIONAL, L.L.C.**

By: /s/ David D. Dunlap  
Name: David D. Dunlap  
Authorized Signatory

*Signature Page to Amendment to Restructuring Support Agreement*

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*[Consenting Noteholder Signature Pages Omitted]*