

HERCULES OFFSHORE, INC.
Form 4
November 03, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
STILLEY RANDALL D

2. Issuer Name and Ticker or Trading Symbol
HERCULES OFFSHORE, INC.
[HERO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
11 GREENWAY PLAZA, SUITE 2950

3. Date of Earliest Transaction (Month/Day/Year)
11/01/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO and President

(Street)
HOUSTON, TX 77046

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Membership Interest | 11/01/2005 | | J(1) | V | 596 | D | 0 |
| Common Stock, par value \$0.01 per share | 11/01/2005 | | J(1) | V | 208,600 | A | 208,600 |
| Common Stock, par value \$0.01 per share | 11/01/2005 | | P | | 10,000 | A | \$ 20 218,600 |

| | | | | | | | | |
|---|------------|---|-----|---|-------|---------|---|--|
| Common Stock, par value \$0.01 per share | 11/01/2005 | P | 800 | A | \$ 20 | 219,400 | I | Shares owned by Mr. Stilley's children |
|---|------------|---|-----|---|-------|---------|---|--|

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Am Underlying Sec (Instr. 3 and 4) |
|---|---|---|---|---|--|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Option to purchase Membership Interests | \$ 1,000 | 11/01/2005 | | J ⁽¹⁾ | V 1,500 | ⁽²⁾ 11/17/2014 | Membership Interests |
| Option to purchase Common Stock | \$ 2.86 | 11/01/2005 | | J ⁽¹⁾ | V 525,000 | ⁽²⁾ 11/17/2014 | Common Stock, par value \$0.01 per share |
| Option to purchase Common Stock | \$ 20 | 11/01/2005 | | A | 380,000 | ⁽³⁾ 11/01/2015 | Common Stock, par value \$0.01 per share |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| STILLEY RANDALL D 11 GREENWAY PLAZA, SUITE 2950 HOUSTON, TX 77046 | X | | CEO and President | |

Signatures

/s/ Steven A. Manz,
attorney-in-fact

11/03/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- On November 1, 2005, upon the conversion of Hercules Offshore, LLC from a limited liability company to a corporation named Hercules Offshore, Inc. (the "Company") the membership interests held by the reporting person were converted into shares of common stock, par value \$0.01 per share, of Hercules Offshore, Inc. (the "Common Stock") on the basis of 350 shares of Common Stock per membership interest. In addition, options to purchase membership interests were converted into options to purchase shares of Common Stock based on such conversion ratio. Each of these transactions is exempt from Section 16(b) of the Securities Exchange Act of 1934 pursuant to, without limitation, Rule 16b-7.
- (1) The stock option became exercisable upon consummation of the Company's initial public offering.
 - (2) The stock option will become exercisable in four equal amounts on the date of grant and on each of the first three anniversaries of the date of grant.
 - (3)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.