
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): April 20, 2011

SUPERIOR ENERGY SERVICES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction)

001-34037
(Commission File Number)

75-2379388
(IRS Employer Identification No.)

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

70130
(Zip Code)

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

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

On April 20, 2011, Superior Energy Services, Inc. (the "Company") announced that its direct, wholly-owned subsidiary SESI, L.L.C. ("SESI") commenced an offering of \$400.0 million of new senior unsecured notes due 2019 (the "New Notes"). On April 20, 2011, in connection with the issuance and sale of the New Notes, the Company and SESI entered into a Second Amendment to Second Amended and Restated Credit Agreement (the "Amendment") with JPMorgan Chase Bank, N.A., as administrative agent (the "Administrative Agent"), and the lenders named therein. The Amendment amends that certain Second Amended and Restated Credit Agreement dated May 29, 2009 (the "Credit Agreement"), among the Company, SESI, the Administrative Agent and the lenders named therein, to (i) allow SESI to issue the New Notes and (ii) to exclude from Funded Indebtedness (as defined in the Credit Agreement) the proceeds from issuance and sale of the New Notes (after repayment of the Revolving Loan, as defined in the Credit Agreement) retained by SESI in cash or cash equivalents until December 30, 2011.

The foregoing description of the Amendment is a summary only and is qualified in its entirety by reference to the Amendment, a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 2.02 Results of Operation and Financial Condition.

The information contained in Item 7.01 of this Current Report on Form 8-K is furnished pursuant to this Item 2.02.

Item 7.01 Regulation FD Disclosure.***Financial Data***

Preliminary estimates of the financial metrics for the fiscal quarter ended March 31, 2011 for the Company listed below were contained in the preliminary offering memorandum dated April 20, 2011, relating to the proposed offering by SESI of the New Notes.

Revenue for the fiscal quarter ended March 31, 2011 is expected to be between \$400.0 million and \$420.0 million, and earnings before interest, taxes, depreciation, depletion, amortization and accretion, gain on sale of businesses and other income ("EBITDA") for the fiscal quarter ended March 31, 2011 is expected to be between \$90.0 million and \$95.0 million.

Our consolidated financial data for the fiscal quarter ended March 31, 2011 presented above are preliminary, based upon our estimates and subject to completion of our financial closing procedures. This data has been prepared by and are the responsibility of management. Our independent registered public accounting firm, KPMG LLP, has not audited, reviewed, compiled or performed any procedures, and does not express an opinion or any other form of assurance with respect to this data. This summary is not a comprehensive statement of our financial results for the period and our actual results may differ materially from these estimates upon the completion of our financial closing procedures, final adjustments and other developments that may arise between now and the time the financial results for this period are finalized.

We have provided a range for the preliminary results described above primarily because our financial closing procedures for the fiscal quarter ended March 31, 2011 are not yet complete and, as a result, we expect that our final results upon completion of our closing procedures will vary from our preliminary estimates within the ranges as described above.

The information furnished under Items 2.02 and 7.01 shall not be considered "filed" under the Securities Exchange Act of 1934, as amended, nor shall it be incorporated by reference into any future filing by the Company under the Securities Act of 1933, as amended, or under the Securities Exchange Act of 1934, as amended. The information furnished under Items 2.02 and 7.01 includes EBITDA, which is a non-GAAP financial measure that differs from measures calculated in accordance with generally accepted accounting principles in the United States ("GAAP").

Forward-Looking Statements

Some of the statements contained in this Current Report on Form 8-K may constitute “forward-looking statements” within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not historical facts but instead represent only our current belief regarding future events, many of which, by their nature, are inherently uncertain and outside our control. The forward-looking statements contained in this Current Report on Form 8-K are based on information as of the date of this report, and we do not intend to update our forward-looking statements, notwithstanding any changes in our assumptions, changes in our business plans, our actual experience, or other changes, and we undertake no obligation to update any forward-looking statements. These forward-looking statements may relate to future industry trends, actions, future performance or results of current and anticipated initiatives and the outcome of contingencies and other uncertainties that may have a significant impact on our business, operating results and liquidity. We try, whenever possible, to identify these statements by using words such as “anticipate,” “believe,” “should,” “estimate,” “expect,” “plan,” “project” and similar expressions. We caution you that these statements are only predictions and are not guarantees of future performance. These forward-looking statements and our actual results, developments and business are subject to certain risks and uncertainties that could cause actual results and events to differ materially from those anticipated by these statements. By identifying these statements for you in this manner, we are alerting you to the possibility that our actual results may differ, possibly materially, from the anticipated results indicated in these forward-looking statements. For additional information concerning these and other risks and uncertainties that could affect these statements and the Company’s business see Part I, Item 1A of the Company’s Annual Report on Form 10-K for the year ended December 31, 2010, as well as other risks and uncertainties detailed from time to time in the Company’s subsequent filings with the Securities and Exchange Commission.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

10.1 Second Amendment to Second Amended and Restated Credit Agreement dated as of April 20, 2011, among Superior Energy Services, Inc., SESI, L.L.C., JPMorgan Chase Bank, N.A., and the lenders party thereto.

SECOND AMENDMENT
TO
SECOND AMENDED AND RESTATED CREDIT AGREEMENT

THIS SECOND AMENDMENT TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT (this "Amendment"), dated as of April 20, 2011 is among SESI, L.L.C., as Borrower, SUPERIOR ENERGY SERVICES, INC., as Parent, JPMORGAN CHASE BANK, N.A., as Agent (the "Agent"), and the Lenders party hereto, who agree as follows:

RECITALS

A. The Borrower, Parent, Agent and certain of the Lenders have heretofore executed a Second Amended and Restated Credit Agreement dated as of May 29, 2009 (the "Credit Agreement").

B. The Borrower proposes to issue senior unsecured notes due 2019 up to the aggregate principal amount of \$500,000,000 (the "2011 Senior Notes"), with the intention of redeeming in full the Borrower's existing 1.5% Senior Exchangeable Notes due 2026 (the "Senior Exchangeable Notes") when the latter become subject to redemption not later than December 30, 2011. The Borrower proposes to use a portion of the proceeds of the 2011 Senior Notes up to an aggregate of \$400,000,000 initially to repay in full the outstanding principal balance of the Revolving Loan, and to retain the balance of the proceeds in cash or cash equivalents until the Senior Exchangeable Notes are redeemable, at which time the Borrower proposes to use such cash proceeds, other cash available to the Borrower and/or advances available on the Revolving Loan to redeem the Senior Exchangeable Notes in full on or before December 30, 2011. The Borrower proposes to use the proceeds of the 2011 Senior Notes in excess of \$400,000,000 for general company purposes.

C. In order to consummate the foregoing transaction, the Borrower has requested modifications of the Credit Agreement in the following respects: (i) to permit (as additional Funded Indebtedness) the 2011 Senior Notes; and (ii) for the period from the issuance of the 2011 Senior Notes to and including December 30, 2011, to exclude from Funded Indebtedness the cash proceeds of the 2011 Senior Notes retained in cash or cash equivalents (after repayment of the Revolving Loan) for the redemption of the Senior Exchangeable Notes. Funded Indebtedness shall not be reduced by the amount of any cash proceeds of the 2011 Senior Notes in excess of \$400,000,000. The Agent and Lenders are willing to accept the Borrower's request on the terms and conditions set forth below.

D. Capitalized terms used herein, and not otherwise defined herein, shall have the meanings defined in the Credit Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and undertakings, the parties hereby agree as follows:

ARTICLE 1
AMENDMENTS TO THE CREDIT AGREEMENT

1.1 Section 6.11(a) (vi) (Funded Indebtedness; Rate Management Obligations) of the Credit Agreement is hereby amended to read as follows:

- (vi) Funded Indebtedness represented by (x) the 6~~7~~% Senior Notes up to the aggregate principal amount of \$300,000,000, issued pursuant to the Indenture relating thereto dated as of May 22, 2006, among the Borrower, the Parent, the respective Subsidiaries of the Parent party thereto and The Bank of New York Trust Company, N.A., as trustee, (y) the 1.5% Senior Exchangeable Notes up to the aggregate principal amount of \$400,000,000 due 2026 issued pursuant to the Indenture relating thereto dated as of December 12, 2006, among the Borrower, the Parent, the respective Subsidiaries of the Parent party thereto and The Bank of New York Trust Company, N.A., as trustee, provided that if the Notes described in clause (z) hereof are issued, such 1.5% Senior Exchangeable Notes must be redeemed in full on or before December 30, 2011; and (z) the senior unsecured notes up to the aggregate principal amount of \$500,000,000 due 2019 (the "2011 Senior Notes"), to be issued pursuant to an Indenture among the Borrower, the Parent, their respective Subsidiaries party thereto and The Bank of New York Trust Mellon Company, N.A., as trustee, provided that the cash proceeds of the 2011 Senior Notes up to an aggregate of \$400,000,000 are initially used to repay in full the outstanding principal balance of the Revolving Loan, and the balance of the proceeds are held in cash or cash equivalents until the Senior Exchangeable Notes are redeemable, at which time said cash and cash equivalents together with other cash available to the Borrower and/or advances available on the Revolving Loan shall be used to redeem the Senior Exchangeable Notes in full on or before December 30, 2011; in each case, as amended, supplemented, amended and restated or otherwise modified, but not increased in aggregate amount, from time to time.

1.2 During the period from the date of the issuance of the 2011 Senior Notes to and including December 30, 2011, "Funded Indebtedness" shall be reduced by the cash proceeds of the 2011 Senior Notes (after the initial repayment of the Revolving Loan in full) retained in cash or cash equivalents for the redemption of the Senior Exchangeable Notes. Funded Indebtedness shall not be reduced by the amount of any cash proceeds of the 2011 Notes in excess of \$400,000,000

1.3 Except as specifically amended hereby, all of the remaining terms and conditions of the Credit Agreement remain in full force and effect.

1.4 Notwithstanding the foregoing, this Amendment shall terminate and be of no further force and effect if the Borrower fails to issue the 2011 Notes on or prior to June 20, 2011.

ARTICLE 2
CONDITIONS PRECEDENT

2.1 This Amendment shall be effective upon the Agent's receipt of the following, in form and substance satisfactory to the Agent:

(i) Second Amendment. This Amendment, executed and delivered by the Agent, the Parent, the Borrower and the Required Lenders.

(ii) Chief Financial Officer Certificate. A certificate signed by the Chief Financial Officer of the Parent certifying that (i) no Default or Event of Default exists under the Credit Agreement; and (ii) that there has been no Material Adverse Effect relating to the Parent, Borrower and Borrower's Subsidiaries occurring since December 31, 2010.

ARTICLE 3
MISCELLANEOUS

3.1 The Parent and Borrower reaffirm to the Agent and Lenders that the representations and warranties contained in Article V of the Credit Agreement were true and correct when made, and are repeated at and as of the date hereof and are true and correct in all material respects at and as of the date hereof, except as such representations and warranties relate to matters that are permitted by the Credit Agreement to be true only as of the Closing Date.

3.2 This Amendment is a contract, and the replacement Notes will be contracts, made under and shall be construed in accordance with and governed by the laws of the United States of America and the State of Louisiana.

3.3 This Amendment constitutes a Loan Document (as that term is defined in the Credit Agreement).

3.4 This Amendment does not constitute a novation of the Credit Agreement or the Obligations represented by the Credit Agreement, the Notes and the Collateral Documents.

3.5 This Amendment may be executed in any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one in the same instrument.

[Signatures on following pages]

IN WITNESS WHEREOF, the Borrower, the Agent and the Lenders have executed this Amendment as of the date first above written.

BORROWER:

SESI, L.L.C.

By: Superior Energy Services, Inc.
Member Manager

By: /s/ Robert S. Taylor
Name: Robert S. Taylor
Title: Chief Financial Officer

PARENT:

SUPERIOR ENERGY SERVICES, INC.

By: /s/ Robert S. Taylor
Name: Robert S. Taylor
Title: Chief Financial Officer

AGENT, CO-LEAD
ARRANGER AND LENDER:

JPMORGAN CHASE BANK, N.A.

By: _____
Name:
Title:

CO-LEAD ARRANGER AND LENDER:

WELLS FARGO BANK, N.A.

By: _____

Name:

Title:

CO-DOCUMENTATION AGENT
AND LENDER:

WHITNEY NATIONAL BANK

By: _____
Name:
Title:

CO-DOCUMENTATION AGENT
AND LENDER:

PNC BANK, NATIONAL ASSOCIATION

By: _____
Name:
Title:

CO-DOCUMENTATION AGENT
AND LENDER:

COMERICA BANK, NA

By: _____
Name:
Title:

CO-DOCUMENTATION AGENT
AND LENDER:

BANK OF AMERICA, N.A.

By: _____
Name:
Title:

CO-DOCUMENTATION AGENT
AND LENDER:

BNP PARIBAS

By: _____
Name:
Title:

By: _____
Name:
Title:

LENDER:

NATIXIS

By: _____

Name:

Title:

By: _____

Name:

Title:

LENDER:

CAPITAL ONE, NATIONAL
ASSOCIATION

By: _____
Name:
Title:

LENDER:

HSBC BANK USA, N.A.

By: _____

Name:

Title: