

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) November 6, 2001

SUPERIOR ENERGY SERVICES, INC.  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

0-20310  
(Commission File Number)

75-2379388  
(IRS Employer  
Identification No.)

1105 Peters Road, Harvey, Louisiana  
(Address of principal executive offices)

70058  
(Zip Code)

(504) 362-4321  
(Registrant's telephone number, including area code)

**Item 5. Other Events.**

On November 6, 2001, Superior Energy Services, Inc. issued the press release attached hereto as Exhibit 99.

**Item 7. Financial Statements and Exhibits.**

(b) Exhibits.

99 Press release issued by Superior Energy Services, Inc. on November 6, 2001 announcing earnings for the third quarter ended September 30, 2001.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SUPERIOR ENERGY SERVICES, INC.

By:           /s/Robert Taylor          

Robert S. Taylor  
Chief Financial Officer

Dated: November 6, 2001

## Superior Energy Services Announces Record Third Quarter Results

HARVEY, La.--(BUSINESS WIRE)--Nov. 6, 2001--Superior Energy Services, Inc. (NYSE: SPN) today announced results for the third quarter ended September 30, 2001. For the period, revenues were a record \$128.6 million resulting in record net income of \$15.3 million, or \$0.22 diluted earnings per share, as compared to revenue of \$71.3 million and net income of \$6.0 million, or \$0.09 diluted earnings per share for the third quarter of 2000.

### Well Intervention Group Segment (including mechanical wireline)

Revenue for Superior's Well Intervention Group was \$52.2 million, 25% higher than the second quarter of 2001. Demand increased for mechanical wireline, electric line and well control services. The group benefited from additional activity related to the Wild Well Control acquisition and from 21 coiled tubing units added through the Power Offshore/Reeled Tubing acquisition. International Snubbing Services ("ISS"), the Company's hydraulic workover and snubbing subsidiary, renewed its contract with ESSO in Australia. The two-year contract calls for ISS to provide ESSO with hydraulic workover services and equipment. ISS has provided its equipment and rigs to ESSO in that market for 13 consecutive years.

### Rental Tools Segment

Revenue for the Rental Tools segment was \$32.6 million, a 12% increase over the second quarter of 2001. The segment was driven by increased rentals of drill pipe and accessories, gravel packs, high-pressure connecting iron and on-site accommodations. Increased demand in the deepwater Gulf of Mexico market area offset decreased activity in the shallow water rental market. Revenue from Canada was bolstered by the acquisition of Workstrings, LLC, in the third quarter. Workstrings provides drill pipe and landing strings to the eastern deepwater Canadian drilling market area as well as to customers in the Gulf of Mexico.

### Marine Segment

Superior's marine revenue increased 16% sequentially over the second quarter to \$21.4 million. Dayrates and utilization for most of the Company's smaller liftboat classes increased as compared to the second quarter. The gross margin was impacted by reduced dayrates and utilization for the Company's four, 200-ft. class liftboats and its one 250-ft. class liftboat as well as higher maintenance costs and U.S. Coast Guard inspections.

Liftboat Average Dayrates and Utilization by Class Size  
Three Months Ended September 30, 2001  
(\$ actual)

Class	Liftboats	Average Dayrate	Utilization
105'	8	\$ 3,140	86.1%
120-135'	9	3,584	82.9%
145-155'	11	6,374	81.9%
160'	3	8,681	88.8%
170'	3	9,641	71.0%
200'	4	10,908	83.2%
250'	1	25,975	64.1%

Superior expects to take delivery of a new 230-ft. class liftboat by November 15. The liftboat, named the Superior Champion, will be able to operate in up to 180 ft. of water, has an open deck area of 6,500 square feet and a deck load of more than 1 million pounds, and is equipped with two cranes, including one capable of 200-ton lifts. The Champion will house up to 43 people.

### Field Management Segment

Field Management revenue was \$16.5 million, a 14% increase over the second quarter. Higher revenue and improved gross margin are attributable to increased activity for offshore construction and fabrication services.

### Environmental and Other Segment

Revenue from this segment was \$6.0 million, the same revenue recorded in the prior quarter. An increase in maintenance cleaning and offshore services was offset by lower dockside services revenue, which was affected by weather and reduced drilling activity.

### President and CEO Terry Hall Comments

President and CEO Terry Hall commented, "Our business grew despite changing market conditions and poor weather. We benefited from increased demand in our rental tools segment due in part to our focus on the deepwater Gulf of Mexico and eastern Canada market areas, strong dayrates and utilization for our smaller liftboat classes, and continued market acceptance of our bundling of well intervention services."

"Although short-term forecasts for Gulf of Mexico activity remain uncertain, we believe we are well positioned in long-term growth markets - the shallow water production and deepwater drilling market areas of the Gulf of Mexico. We have built a strong market presence in these areas because of our bundling of well intervention services, our cost-effective solutions and our diverse inventory of rental tools and accessories."

The Company will host a conference call at 10 a.m. Central Time today. The call can be accessed from Superior's website at [www.superiorenergy.com](http://www.superiorenergy.com), or by telephone at 800/763-5557. The replay telephone number is 800/642-1687 and the replay passcode is 2124928.

Superior Energy Services, Inc. provides a broad range of specialized oilfield services and equipment primarily to major and independent oil and gas companies engaged in the exploration, production and development of oil and natural gas properties offshore in the Gulf of Mexico and throughout the Gulf Coast region. These services and equipment include the rental of liftboats, rental of specialized oilfield equipment, electric and mechanical wireline services, well plug and abandonment services, coiled tubing services and engineering services. Additional services provided include contract operating and supplemental labor, offshore construction and maintenance services, offshore and dockside environmental cleaning services, the manufacture and sale of drilling instrumentation and the manufacture and sale of oil spill containment equipment.

This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 which involve known and unknown risks, uncertainties and other factors. Among the factors that could cause actual results to differ materially are: volatility of the oil and gas industry, including the level of exploration, production and development activity; risks associated with the Company's rapid growth; changes in competitive factors and other material factors that are described from time to time in the Company's filings with the Securities and Exchange Commission. Actual events, circumstances, effects and results may be materially different from the results, performance or achievements expressed or implied by the forward-looking statements. Consequently, the forward-looking statements contained herein should not be regarded as representations by Superior or any other person that the projected outcomes can or will be achieved.

SUPERIOR ENERGY SERVICES, INC. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF OPERATIONS  
THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2001 AND 2000  
(in thousands, except earnings per share amounts)  
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2001	2000	2001	2000
Revenues	\$ 128,606	\$ 71,251	\$ 329,501	\$ 176,117
Costs and expenses:				
Cost of services	67,876	40,203	171,913	101,896
Depreciation and amortization	8,966	6,302	23,864	15,974
General and administrative	20,265	11,842	51,991	30,826
Total costs and expenses	97,107	58,347	247,768	148,696
Income from operations	31,499	12,904	81,733	27,421
Other income (expense):				
Interest expense	(6,035)	(3,145)	(14,581)	(9,133)
Interest income	431	561	1,483	1,395
Income before income taxes and cumulative effect of change in accounting principle	25,895	10,320	68,635	19,683
Income taxes	10,616	4,335	28,140	8,267
Income before cumulative effect of change in accounting principle	15,279	5,985	40,495	11,416
Cumulative effect of change in accounting principle, net of income tax expense	-	-	2,589	-
Net income	\$ 15,279	\$ 5,985	\$ 43,084	\$ 11,416
Basic earnings per share:				
Earnings before cumulative effect of change in accounting principle	\$ 0.22	\$ 0.09	\$ 0.59	\$ 0.18
Cumulative change in accounting				

principle	-	-	0.04	-
Earnings per share	\$ 0.22	\$ 0.09	\$ 0.63	\$ 0.18
Diluted earnings per share:				
Earnings before cumulative effect of change in accounting principles	\$ 0.22	\$ 0.09	\$ 0.58	\$ 0.18
Cumulative change in accounting principle	-	-	0.04	-
Earnings per share	\$ 0.22	\$ 0.09	\$ 0.62	\$ 0.18
Weighted average common shares used in computing earnings per share:				
Basic	68,668	67,616	68,309	64,052
Diluted	69,379	68,672	69,460	64,972

SUPERIOR ENERGY SERVICES, INC. AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEETS  
SEPTEMBER 30, 2001 AND DECEMBER 31, 2000  
(in thousands)

	09/30/01 (Unaudited)	12/31/00 (Audited)
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 10,871	\$ 4,254
Accounts receivable - net	119,213	74,010
Deferred tax asset	1,590	3,506
Prepaid insurance and other	9,680	7,000
Total current assets	141,354	88,770
Property, plant and equipment - net	330,865	202,498
Goodwill - net	149,839	114,650
Notes receivable	22,777	19,213
Other assets - net	10,981	5,545
Total assets	\$ 655,816	\$ 430,676
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 30,698	\$ 22,670
Accrued expenses	35,101	14,660
Income taxes payable	9,794	-
Current maturities of long-term debt	10,111	16,402
Total current liabilities	85,704	53,732
Deferred income taxes	34,760	24,304
Long-term debt	280,543	146,393
Total stockholders' equity	254,809	206,247
Total liabilities and stockholders' equity	\$ 655,816	\$ 430,676

Superior Energy Services, Inc.  
Segment Highlights  
Three months ended September 30, 2001 and 2000, and June 30, 2001  
(Unaudited)

(\$ in thousands)

Revenue	September 2001	June 2001	September 2000
Well Intervention Group	\$52,179	\$41,604	\$24,477
Marine	21,351	18,483	10,074
Rental Tools	32,635	29,141	21,485
Field Management	16,466	14,433	9,989
Environmental & Other	5,975	5,978	5,226
Total	\$128,606	\$109,639	\$71,251

Gross Profit

Well Intervention Group	\$23,972	\$20,002	\$9,298
Marine	10,970	10,600	4,690
Rental Tools	21,081	18,580	14,097
Field Management	2,197	1,892	1,077
Environmental & Other	2,510	2,846	1,886
Total	\$60,730	\$53,920	\$31,048

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*Contact:*

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