
**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): February 13, 2024

SUPERIOR ENERGY SERVICES, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-34037
(Commission File Number)

87-4613576
(IRS Employer
Identification No.)

1001 Louisiana Street, Suite 2900
Houston, Texas
(Address of Principal Executive Offices)

77002
(Zip Code)

Registrant's Telephone Number, Including Area Code: (713) 654-2200

(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(s)	Name of each exchange on which registered
None	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company 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.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 13, 2024, the board of directors (the “Board”) of Superior Energy Services, Inc., a Delaware corporation (the “Company”), and the compensation committee of the Board determined that, in addition to the special cash dividend described in Item 7.01 below, the Company will make dividend equivalent payments to each of Michael Y. McGovern, Brian K. Moore, James W. Spexarth, Michael J. Delahoussaye, Deidre D. Toups and Bryan M. Ellis under the restricted stock units that were granted to each holder pursuant to the Company’s 2021 Management Incentive Plan. The Company will pay each such restricted stock unit holder \$12.38 per outstanding restricted stock unit (less any applicable withholdings) on or about the same time as the special dividend is paid on the Company’s Class A Common Stock, par value \$0.01 per share (the “Class A Common Stock”).

Item 7.01. Regulation FD Disclosure.

On February 13, 2024, the Company announced that its Board declared a special cash dividend of \$12.38 per share of Class A Common Stock. A copy of the press release announcing the special dividend is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

The information contained in this Item 7.01 (including the exhibit hereto) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

Exhibit No.	Exhibit Description
99.1	Press Release dated February 13, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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 thereunto duly authorized.

Superior Energy Services, Inc

Date: February 13, 2024

By: /s/ James W. Spexarth

James W. Spexarth
Executive Vice President, Chief Financial Officer
and Treasurer



FOR FURTHER INFORMATION CONTACT:

Jamie Spexarth, Chief Financial Officer

1001 Louisiana St., Suite 2900

Houston, TX 77002

Investor Relations, ir@superiorenergy.com, (713) 654-2200

SUPERIOR ENERGY SERVICES ANNOUNCES SPECIAL DIVIDEND

Houston, February 13, 2024 – Superior Energy Services, Inc. (the “Company”) announced today that its board of directors has declared a special dividend of \$12.38 per share of the Company’s Class A Common Stock. The dividend will be paid on March 12, 2024 to holders of record of the Company’s Class A Common Stock as of the close of business on February 27, 2024.

About Superior Energy Services

Superior Energy Services serves the drilling, completion and production-related needs of oil and gas companies worldwide through a diversified portfolio of specialized oilfield services and equipment that are used throughout the economic life cycle of oil and gas wells. For more information, visit: www.superiorenergy.com.

Forward-Looking Statements

This press release contains, and future oral or written statements or press releases by the Company and its management may contain, certain forward-looking statements within the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Generally, the words “expects,” “anticipates,” “targets,” “goals,” “projects,” “intends,” “plans,” “believes,” “seeks”, “will” and “estimates,” variations of such words and similar expressions identify forward-looking statements, although not all forward-looking statements contain these identifying words. All statements other than statements of historical fact regarding the Company’s financial position, financial performance, liquidity, market outlook, future capital needs, capital allocation plans, business strategies and other plans and objectives of management for future operations and activities, including without limitation the special dividend and matters related thereto, are forward-looking statements. These statements are based on certain assumptions and analyses made by the Company’s management in light of its experience and prevailing circumstances on the date such statements are made. Such forward looking statements, and the assumptions on which they are based, are inherently uncertain and speculative and are subject to a number of risks and uncertainties, including but not limited to conditions in the oil and gas industry, that could cause actual results to differ materially from such statements, and should not be relied upon as necessarily being indicative of future results. The assumptions and estimates underlying such forward looking statements are subject to a number of assumptions concerning future events and are subject to a wide variety of significant business, economic, competitive and other risks and uncertainties, including but not limited to risks and uncertainties regarding restrictions on the Company’s ability to pursue its business strategies; the difficulty to predict the Company’s long-term liquidity requirements and the adequacy of its capital resources; restrictive covenants in the Company’s credit facility; the conditions in the oil and gas industry; U.S. and global market and economic conditions, including impacts relating to inflation, interest rates and supply chain disruptions; the effects of public health threats, pandemics and epidemics, and the adverse impact thereof on the Company’s growth, operating costs, supply chain, labor availability, logistical capabilities, customer demand and industry demand generally, margins, utilization, cash position, taxes, the price of our securities, and our ability to access capital markets; the ability of the members of Organization of Petroleum Exporting Countries to agree on and to maintain crude oil price and

production controls; operating hazards or other risks, including the significant possibility of accidents resulting in personal injury or death, or property damage or other claims, events or other events for which the Company may have limited or no insurance coverage or indemnification rights; the possibility of not being fully indemnified against losses incurred due to catastrophic events; cost and availability of insurance; claims, litigation or other proceedings that require cash payments or could impair financial condition; credit risk associated with the Company's customer base; the effect of regulatory programs and environmental matters on the Company's operations or prospects; the impact that unfavorable or unusual weather conditions could have on the Company's operations; the potential inability to retain key employees and skilled workers; political, legal, economic and other uncertainties (such as the war in Ukraine and conflict in Israel) associated with the Company's international operations could materially restrict the Company's operations or expose the Company to additional risks; potential changes in tax laws, adverse positions taken by tax authorities or tax audits impacting the Company's operating results; changes in competitive and technological factors affecting the Company's operations; risks associated with the uncertainty of macroeconomic and business conditions worldwide (such as capital and credit markets conditions, inflation and interest rates); risks to the Company's operations and related infrastructure, or that of the Company's business associates, from potential cyber-attacks; counterparty risks associated with reliance on key suppliers; challenges with estimating the Company's potential liabilities related to its oil and natural gas property; risks associated with potential changes of Bureau of Ocean Energy Management security and bonding requirements for offshore platforms; the likelihood that the interests of the Company's significant stockholders may conflict with the interests of the Company's other stockholders; the risks associated with owning the Class A Common Stock for which there is no public market; the potential that the Company's internal controls may not be adequate, weaknesses may be discovered or remediation of any identified weaknesses may not be successful and the impact these could have on the Company's stock price; and the likelihood that the Company's stockholders agreement may prevent certain transactions that could otherwise be beneficial to our stockholders, that could cause actual results to differ materially from those contained in the Company's forward looking statements. These forward-looking statements rely on a number of assumptions concerning future events and are subject to a number of uncertainties and factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements.

While the Company believes that the assumptions concerning future events are reasonable, it cautions that there are inherent difficulties in predicting certain important factors that could impact the future performance or results of its business.

These forward-looking statements are also affected by the risk factors, forward-looking statements and challenges and uncertainties described in the Company's Form 10-K for the year ended December 31, 2022, Form 10-Q for the subsequent interim periods, and those set forth from time to time in the Company's other current or periodic filings with the Securities and Exchange Commission, which are available at www.superiorenergy.com. Except as required by law, the Company expressly disclaims any intention or obligation to revise or update any forward-looking statements whether as a result of new information, future events or otherwise.
