
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): January 26, 2006

SUPERIOR ENERGY SERVICES, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction)

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)

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 January 26, 2006, the Compensation Committee of the Board of Directors of Superior Energy Services, Inc. (the "Company") approved 2005 annual cash bonus payments for the Company's named executive officers (as that term is defined in Item 402(a)(3) of Regulation S-K). The Compensation Committee approved the bonus awards following an assessment of the Company's achievement of its strategic, operational and financial related goals for 2005, as well as the performance of each executive officer during this period. The awards were made in accordance with the Company's guidelines for its 2005 incentive bonus program. The annual bonus payments were approved in the following amounts:

	<u>2005 Annual Bonus Payment</u>
Terence E. Hall <i>Chairman and Chief Executive Officer</i>	\$ 600,000
Kenneth L. Blanchard <i>President and Chief Operating Officer</i>	\$ 325,000
Robert S. Taylor <i>Chief Financial Officer, Executive Vice President and Treasurer</i>	\$ 250,000
Alan P. Bernard <i>Executive Vice President</i>	\$ 210,000
Gregory L. Miller <i>Executive Vice President</i>	\$ 200,000

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Item 8.01. Other Events.

On January 26, 2006, the Company's Board of Directors approved revisions to the charter for its Compensation Committee, and adopted a charter for its Reserves Committee, which has been delegated the Board's oversight responsibilities related to the Company's oil and gas reserve evaluation process. The restated Compensation Committee Charter and the Reserves Committee Charter are attached hereto as Exhibit 99.1 and Exhibit 99.2, respectively.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

99.1 Compensation Committee Charter, adopted January 26, 2006

99.2 Reserves Committee Charter, adopted January 26, 2006

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 S. Taylor
Robert S. Taylor
Chief Financial Officer

Dated: February 1, 2006

Index to Exhibits

99.1 Compensation Committee Charter, adopted January 26, 2006

99.2 Reserves Committee Charter, adopted January 26, 2006

**SUPERIOR ENERGY SERVICES, INC.
COMPENSATION COMMITTEE CHARTER**

Organization; Member Qualification

The compensation committee will be appointed by the board of directors and will be composed of at least three directors. The members of the committee will be appointed by the board of directors and may be removed by the board of directors at its discretion. The committee's chairperson will be designated by the board of directors. All committee members will at all times be independent under the standards required from time to time by the New York Stock Exchange.

Authority and Responsibility

The primary responsibility of the compensation committee will be to discharge the board of directors' responsibilities relating to the compensation of the Company's senior executive officers and to oversee the Company's employee benefits programs.

In carrying out its duties, the committee will have the authority and responsibility to:

- (i) Evaluate and approve overall compensation strategy of the Company.
 - (ii) From time to time, review and approve the Company's compensation strategy for its executive officers to ensure that they are rewarded appropriately for their contributions to the Company's growth and profitability and that such strategy supports the Company's objectives and its stockholders' interests.
 - (iii) Annually review and approve corporate goals and objectives relevant to the compensation of the Company's chief executive officer, and evaluate the performance of the chief executive officer with respect to such goals and objectives.
 - (iv) Annually set the level of compensation for the Company's chief executive officer based on the committee's evaluation of his performance.
 - (v) Annually evaluate with the chief executive officer the performance of the Company's other executive officers and, based on such evaluation, review and approve the compensation of the other executive officers.
 - (vi) Review the Company's incentive compensation and other stock-based plans and recommend changes in such plans to the board of directors as needed. The committee shall have and shall exercise all the authority of the board of directors with respect to the administration of such plans, including annual bonus plan provisions and measurements.
 - (vii) Prepare a report on executive compensation for inclusion in the Company's annual proxy statement.
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Advisors

The committee will have the authority, to the extent it deems necessary or appropriate, to retain any compensation consultant, outside counsel, experts and other advisors as the committee may deem appropriate in its sole discretion. The committee will have sole authority to approve related fees and expenses.

Meetings

The committee will meet as often as may be deemed necessary or appropriate in its judgment, either personally or telephonically. The majority of members of the compensation committee shall constitute a quorum. The committee will maintain written minutes of all of its meetings and provide a copy of all such minutes to any member of the board of directors.

Reporting; Review

The committee will report its actions and recommendations to the board of directors after each committee meeting and will conduct and present to the board of directors an annual performance evaluation of the committee. The committee will review at least annually the adequacy of this charter and recommend any proposed changes to the board of directors for approval.

**SUPERIOR ENERGY SERVICES, INC.
RESERVES COMMITTEE CHARTER**

Organization; Member Qualification

The reserves committee will be appointed by the board of directors and will be composed of at least three directors. The members of the reserves committee will be appointed by the board of directors upon the recommendation of its nominating and corporate governance committee and may be removed by the board of directors at its discretion. The reserves committee's chairperson will be designated by the board of directors.

Authority and Responsibilities

The primary responsibility of the committee will be to assist the board of directors in fulfilling its responsibilities with respect to the oversight of the Company's (i) annual and any quarterly review of its oil and gas reserves, (ii) procedures for evaluating and reporting oil and gas producing activities, and (iii) compliance with applicable regulatory and securities laws relating to the preparation and disclosure of information with respect to oil and gas reserves.

In carrying out its duties, the committee will have authority and responsibility to:

- retain and terminate, in the committee's discretion, any independent reserve engineering consultants retained to assist the Company in the annual and any quarterly review of reserves and approve the adequacy of their compensation and terms of their engagement;
 - have a clear understanding with the independent consultants that they are directly accountable to the committee, who have ultimate authority in deciding to engage, evaluate and, if appropriate, terminate their services.
 - take appropriate action to ensure that the independent consultants are independent prior to their appointment and throughout their engagement;
 - meet with the independent consultants and management to review and approve the scope of the proposed annual and any quarterly review for the current year, the procedures to be utilized and at the conclusion thereof review any comments or recommendations of the independent consultants.
 - discuss with management and the independent consultants the Company's annual and any quarterly review.
 - review with the independent consultants any reserves reporting problems or difficulties and management's response, including any difficulties encountered in the course of the preparation of their reserve report, any restrictions placed on the scope of
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the independent consultants' activities or access to requested information and any significant disagreements with management;

- meet as frequently as considered necessary or appropriate, with the Company's senior reserves engineering personnel and the independent consultants to review and consider the evaluation of the reserves and any other matters of concern in respect of the evaluation of the reserves;
- review, from time to time as the committee considers necessary or appropriate, the Company's internal procedures relating to its reserve disclosure;
- review the Company's significant reserves engineering principles and policies and any significant changes thereto and any proposed changes in reserves engineering standards and principles which have, or may have, a material impact on the Company's reserves disclosure; and
- initiate, when appropriate, investigations of matters within the scope of its responsibilities.

The committee will be entitled to rely upon Company management, independent consultants and legal counsel to provide them with information, opinions, reports or statements, and will be protected in relying in good faith upon the records of the Company and such information, opinions, reports or statements as to matters the committee reasonably believes are within such other persons' professional or expert competence.

Meetings

The committee will meet at least twice a year and as often as may be deemed necessary or appropriate in its judgment, either personally or telephonically. The majority of members of the committee will constitute a quorum. To foster open communications, the committee may invite directors, representatives of management or any independent consultants to attend any of its meetings, but reserves the right in its discretion to meet in executive session. The committee will maintain written minutes of all its meetings and provide a copy of all such minutes to each member of the board of directors.

Advisors

The committee will have the authority to the extent it deems necessary or appropriate to retain independent legal, engineering or other advisors. The Committee will have sole authority to approve related fees and retention charges.

Annual Report; Annual Review

The committee will report its actions and recommendations to the board of directors after each committee meeting and will conduct and present to the board of directors an annual performance evaluation of the committee. The committee will review at least annually the adequacy of this charter and recommend any proposed changes to the board of directors for approval.

Limitations

The committee's failure to take any other actions or exercise any of its powers in connection with the good faith exercise of its oversight functions shall in no way be construed as a breach of its duties or responsibilities to the Company, its directors or its stockholders.

The committee is not responsible for preparing the Company's reserve estimates, planning or conducting the annual or any quarterly review, determining that any such review is complete and accurate or prepared in accordance with generally accepted geologic and engineering standards, or assuring compliance with applicable laws or the Company's policies, procedures and controls, all of which are the responsibility of management, including the Company's senior reserves engineering personnel, or the independent consultants.