

## Superior Energy Services, Inc.

This prospectus relates to 10,474,184 shares of our common stock that may be offered from time to time by the selling stockholders listed under the heading "Selling Stockholders."

We have registered these shares to provide the selling stockholders with freely transferable securities, but this registration does not necessarily mean that the selling stockholders will offer or sell the shares. We will not receive any proceeds from the sale of the shares sold pursuant to this prospectus.

On May 15, 2001, our common stock commenced trading on the New York Stock Exchange under the symbol "SPN." On May 17, 2001, the last reported sale price of our common stock on the New York Stock Exchange was \$12.75 per share.

**See "Risk Factors" beginning on page 7 for information that you should consider before purchasing the shares.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities or passed on the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.**

**The date of this supplemented prospectus is May 18, 2001.**

### WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and special reports, proxy statements and other information with the Securities and Exchange Commission (the "SEC"). You can inspect and copy that information at the public reference room of the SEC at 450 Fifth Street, NW, Washington, D.C. 20549. You may call the SEC at 1-800-SEC-0330 for more information about the public reference room. The SEC also maintains an Internet site that contains reports, proxy and information statements and other information regarding registrants, like us, that file reports with the SEC electronically. The SEC's Internet address is <http://www.sec.gov>.

We have filed a registration statement and related exhibits with the SEC to register the common stock offered by this prospectus. The registration statement contains additional information about us and our securities. You may inspect the registration statement and exhibits without charge at the SEC's public reference room, and you may obtain copies from the SEC at prescribed rates.

The SEC allows us to "incorporate by reference" the information we file with it, which means that we can disclose important information to you by referring to documents on file with the SEC. The information incorporated by reference is considered to be a part of this prospectus. Certain information that we file later with the SEC will automatically update and supersede this information.

We incorporate by reference the following documents that we have filed with the SEC pursuant to the Securities Exchange Act of 1934:

- Our annual report on Form 10-K for the fiscal year ended December 31, 2000 (filed March 27, 2001);
- Our quarterly report on Form 10-Q for the fiscal quarter ended March 31, 2001 (filed May 14, 2001);
- Our current reports on Form 8-K filed May 3, 2001, April 25, 2001, April 18, 2001 and February 21, 2001;
- The description of our common stock set forth in our registration statement on Form 8-A/A filed May 3, 2001; and

- All other documents filed by us with the SEC pursuant to Sections 13(a), 14 or 15(d) of the Securities Exchange Act of 1934 after the date hereof and prior to the termination of this offering.

At your request, we will provide you with a free copy of any of these filings (except for exhibits, unless the exhibits are specifically incorporated by reference into the filing). You may request copies by writing or telephoning us at:

Superior Energy Services, Inc.  
1105 Peters Road  
Harvey, Louisiana 70058  
Attn: Investor Relations  
(504) 362-4321

**You should rely only on information incorporated by reference or provided in this prospectus. We have not authorized anyone else to provide you with different information.**

## THE COMPANY

### General

We are a leading provider of specialized oilfield services and equipment focused on serving the production-related needs of oil and gas companies in the Gulf of Mexico. We believe that we are one of the few companies in the Gulf of Mexico capable of providing almost all of the post wellhead products and services necessary to maintain offshore producing wells as well as plug and abandonment services at the end of their life cycle. We believe our ability to provide our customers with multiple services and to coordinate and integrate their delivery allows us to maximize efficiency, reduce lead time and provide cost-effective services for our customers.

Over the past several years, we have significantly expanded our geographic scope of operations and the range of production-related services we provide through both internal growth and strategic acquisitions. Recent acquisitions have expanded our geographic focus to select international markets and added complementary product and service offerings. We provide a full range of products and services for our customers, including rental tools, well services, wireline services, marine services, field management services, environmental services and other services.

### Operations

*Rental Tools.* We are a leading provider of rental tools in the Gulf of Mexico. We manufacture, sell and rent specialized equipment for use with offshore and onshore oil and gas well drilling, completion, production and workover activities. Through internal growth and acquisitions, we have increased the size and breadth of our rental tools inventory and now have 21 locations in all major staging points for offshore oil and gas activities in the Gulf of Mexico. We also have a rental tools operation in Venezuela with a limited inventory of rental tools for this market area. Our rental tools include pressure control equipment, specialty tubular goods, connecting iron, handling tools, drill pipe and bolting equipment. We also provide on-site accommodations through our rental tools division.

*Well Services.* We provide well services to stimulate oil and gas production using platforms or liftboats rather than through the use of a drilling rig, which we believe provides a cost advantage to our customers. These services include coiled tubing, electric wireline, well pumping and stimulation and data acquisition services. During the third quarter of 2000, we added eight coiled tubing units to our fleet bringing our total number of units to 15. In the fourth quarter of 2000, we added 11 hydraulic workover and drilling units to expand our services to provide hydraulic workover drilling and well control services. We also perform both permanent and temporary plug and abandonment services.

*Wireline Services.* We are the leading provider of mechanical wireline services in the Gulf of Mexico with approximately 200 offshore wireline units, 20 land wireline units and 18 dedicated liftboats configured specifically for wireline services. A wireline unit is a spooled wire that can be unwound and lowered into a well carrying various types of tools for data acquisition, logging activities, fishing tool operations, pipe and tool recovery and remedial activities.

*Marine Services.* We own and operate the largest and most diverse liftboat fleet in the world. A liftboat is a self-propelled, self-elevating work platform with legs, cranes and living accommodations. We believe that liftboat services are highly complementary to our well services. Our fleet consists of 49 liftboats, including 18 liftboats configured specifically for wireline services, six liftboats acquired in May 2000 and one 200-foot leg length liftboat that was delivered to us in September 2000. All of these liftboats are currently operating in the Gulf of Mexico and represent approximately 24% of the liftboats in the Gulf of Mexico. We are also constructing one 230-foot leg length liftboat and two 245-foot leg length liftboats that we expect to place in service within the next 14 months. We intend to reposition some of our larger liftboats to international market areas under long-term contracts as opportunities arise.

*Field Management Services.* We provide a broad range of platform and field management services to the offshore and onshore oil and gas industry, including property management, engineering services, operating labor, transportation, tools and supplies, technical supervision, maintenance, supplemental personnel, and logistics services. We currently provide property management services to approximately 140 offshore facilities in the Gulf of Mexico.

*Environmental and Other Services.* We provide environmental cleaning services, including vessel pressure cleaning and safe vessel entry. We also sell oil spill containment inflatable boom and ancillary storage, deployment and retrieval equipment. We also provide other services, including the manufacture and sale of specialized drilling rig instrumentation, electronic torque and pressure control equipment.

## **Customers**

Our customers have primarily been the major and independent oil and gas companies operating on the U.S. outer continental shelf. In 2000, one customer accounted for approximately 10.3% of our total revenue, primarily in the well services, field management, wireline and environmental segments. No single customer represented 10% or more of our total revenue in 1999 or 1998. We do not believe that the loss of any one customer would have a material adverse effect on our revenues.

## **Competition**

We compete in highly competitive areas of the oilfield services industry. The products and services of each of our principal operating segments are sold in highly competitive markets, and our revenues and earnings can be affected by the following factors:

- changes in competitive prices;
- oil and gas prices and industry perceptions of future prices;
- fluctuations in the level of activity by oil and gas producers;
- changes in the number of liftboats on the U.S. outer continental shelf;
- the ability of the oil and gas industry to generate capital;
- general economic conditions; and
- governmental regulation.

We compete with the oil and gas industry's largest integrated oilfield service providers in the production-related services segments in which we operate, including well, wireline, field management and environmental services. The rental tools divisions of such companies as well as several smaller companies that are single source providers of rental tools, are our competitors in the rental tools market. In the marine services segment, we compete with smaller companies that provide liftboat services. We believe that the principal competitive factors in the market areas that we serve are price, product and service quality, safety record, equipment availability and technical proficiency.

Our operations may be adversely affected if our current competitors or new market entrants introduce new products or services with better features, performance, prices or other characteristics than our products and services. Further, if additional liftboats are constructed for the Gulf of Mexico market area by our competitors, it will increase the competition for that service. Competitive pressures or other factors also may result in significant price competition that could reduce our operating cash flow and earnings. In addition, competition among oilfield service and equipment providers is affected by each provider's reputation for safety and quality. Although we believe that our reputation for safety and quality service is a key advantage, we cannot be assured that we will be able to maintain our competitive position.

## **Potential Liabilities and Insurance**

Our operations involve a high degree of operational risk, particularly of personal injury and damage or loss of equipment. Failure or loss of our equipment could result in property damages, personal injury, environmental pollution and other damage for which we could be liable. Litigation arising from the sinking of a liftboat or a catastrophic occurrence at a location where our equipment and services are used may in the future result in large claims for damages. We maintain insurance against risks that we believe is consistent with industry standards and required by our customers. Although we believe that our insurance protection is adequate, and we have not experienced a loss in excess of our policy limits, we may not be able to maintain adequate insurance at rates that we consider commercially reasonable, or ensure that our coverage will be adequate to cover all claims that may arise.

## **Governmental Regulation**

Our business is significantly affected by the following:

- state and federal laws and other regulations relating to the oil and gas industry;
- changes in such laws;
- changing administrative regulations; and
- the level of enforcement thereof.

We cannot predict the level of enforcement of existing laws and regulations or how such laws and regulations may be interpreted by enforcement agencies or court rulings in the future. We also can not predict whether additional laws and regulations will be adopted, or the effect such changes may have on us, our businesses or our financial condition.

Federal and state laws require owners of non-producing wells to plug the well and remove all exposed piping and rigging before the well is permanently abandoned. The timing and need for plug and abandonment services for wells situated on the federal outer continental shelf are regulated by the Minerals Management Service (United States Department of the Interior). State regulatory agencies similarly regulate plug and abandonment services within state coastal waters. A decrease in the level of industry compliance with or enforcement of these laws and regulations in the future may adversely affect the demand for our services. In addition, the demand for our services from the oil and gas industry is affected by changes in applicable laws and regulations. The adoption of new laws and regulations curtailing drilling for oil and gas in our operating areas for economic, environmental or other policy reasons could also adversely affect our operations by limiting demand for our services.

Certain of our employees who perform services on offshore platforms and liftboats are covered by the provisions of the Jones Act, the Death on the High Seas Act and general maritime law. These laws operate to make the liability limits established under state workers' compensation laws inapplicable to these employees. Instead, these employees or their representatives are permitted to pursue actions against us for damages for job related injuries, with generally no limitations on our potential liability.

Our operations also subject us to compliance with certain federal and state pollution control and environmental protection laws and regulations. The technical requirements of these laws and regulations are becoming increasingly complex and stringent, and compliance is becoming increasingly difficult and expensive. We believe that our present operations substantially comply with these laws and regulations and that such compliance has had no material adverse effect upon our operations. Sanctions for noncompliance may include the following:

- revocation of permits;
- corrective action orders;
- administrative or civil penalties; and
- criminal prosecution.

Certain environmental laws provide for joint and several strict liabilities for remediation of spills and other releases of hazardous substances. Sanctions for non-compliance may include revocation of permits, corrective action orders, administrative penalties and criminal prosecution. In addition, companies may be subject to claims alleging personal injury or property damage as a result of alleged exposure to hazardous substances. Finally, some environmental statutes impose strict liability, which could render us liable for environmental damage without regard to our negligence or fault. It is possible that changes in environmental laws and enforcement policies, or claims for damages to persons, property, natural resources or the environment could result in substantial costs and liabilities to us. Our insurance policies provide liability coverage for sudden and accidental occurrences of pollution or clean-up and containment in amounts that we believe are comparable to policy limits carried by others in our industry.

## **Employees**

As of February 28, 2001, we had approximately 2,600 employees. None of our employees is represented by a union or covered by a collective bargaining agreement. We believe that our relationship with our employees is good.

## **Facilities**

Our principal operating facilities are located in Harvey, Louisiana on a 17-acre tract. We support the operations conducted by our liftboats from a 3.5-acre maintenance and office facility in New Iberia, Louisiana located on the intracoastal waterway that provides access to the Gulf. In 2001, we purchased a 17-acre tract in Broussard, Louisiana, which we plan to use to support our rental tools and well services operations. We also own certain facilities and lease other office, service and assembly facilities under various operating leases, including 21 facilities located in Texas and Louisiana (including the Broussard facility) to support our rental tools operations. We believe that all of our leases are at competitive or market rates and do not anticipate any difficulty in leasing suitable additional space when our current leases expire.

## **Intellectual Property**

We use several patented items in our operations that we believe are important but are not indispensable to our operations. Although we anticipate seeking patent protection when possible, we rely to a greater extent on the technical expertise and know-how of our personnel to maintain our competitive position.

## **RISK FACTORS**

*You should carefully consider the following risks before making an investment decision. Any of the following risks could seriously harm our business or adversely affect our financial results. As a result, these risks could cause a decline in the trading*

*price of our common stock and you could lose all or part of your investment. You should also refer to the other information included or incorporated by reference in this prospectus, including our financial statements.*

### **We are subject to the cyclical nature of the oil and gas industry.**

Our business depends primarily on the level of activity by the oil and gas companies in the Gulf of Mexico and along the Gulf Coast. This level of activity has traditionally been volatile as a result of fluctuations in oil and natural gas prices and their uncertainty in the future. The purchases of the products and services we provide are, to a substantial extent, deferrable in the event oil and gas companies reduce capital expenditures. Therefore, the willingness of our customers to make expenditures is critical to our operations. The levels of such capital expenditures are influenced by:

- oil and gas prices and industry perceptions of future prices;
- the cost of exploring for, producing and delivering oil and gas;
- the ability of oil and gas companies to generate capital;
- the sale and expiration dates of offshore leases;
- the discovery rate of new oil and gas reserves; and
- local and international political and economic conditions.

Although activity levels in production and development sectors of the oil and gas industry are less immediately affected by changing prices, and, as a result, less volatile than the exploration sector, producers generally react to declining oil and gas prices by reducing expenditures. This has, in the past, and may, in the future, adversely affect our business. We are unable to predict future oil and gas prices or the level of oil and gas industry activity. A prolonged low level of activity in the oil and gas industry will adversely affect the demand for our products and services and our financial condition and results of operations.

### **We are vulnerable to the potential difficulties associated with rapid expansion.**

We have grown rapidly over the last several years through internal growth and acquisitions of other companies. We believe that our future success depends on our ability to manage the rapid growth that we have experienced and the demands from increased responsibility on our management personnel. The following factors could present difficulties to us:

- lack of sufficient executive-level personnel;
- increased administrative burden; and
- increased logistical problems common to large, expansive operations.

If we do not manage these potential difficulties successfully, our operating results could be adversely affected. The historical financial information herein is not necessarily indicative of the results that would have been achieved had we been operated on a fully integrated basis or the results that may be realized in the future.

### **Our inability to control the inherent risks of acquiring businesses could adversely affect our operations.**

Acquisitions have been and we believe will continue to be a key element of our business strategy. We cannot assure you that we will be able to identify and acquire acceptable acquisition candidates on terms favorable to us in the future. We may be required to incur substantial indebtedness to finance future acquisitions and also may issue equity securities in connection with such acquisitions. Such additional debt service requirements may impose a significant burden on our results of operations and financial condition. The issuance of additional equity securities could result in significant dilution to our stockholders. We cannot assure you that we will be able to successfully consolidate the operations and assets of any acquired business with our own business. Acquisitions may not perform as expected when the acquisition was made and may be dilutive to our overall operating results. In addition, our management may not be able to effectively manage our increased size or operate a new line of business.

### **We are susceptible to adverse weather conditions in the Gulf of Mexico.**

Our operations are directly affected by the seasonal differences in weather patterns in the Gulf of Mexico. These differences may result in increased operations in the spring, summer and fall periods and a decrease in the winter months. The seasonality of oil and gas industry activity as a whole in the Gulf Coast region also affects our operations and sales of equipment. Weather conditions generally result in higher drilling activity in the spring, summer and fall months with the lowest activity in winter months. The rainy weather, hurricanes and other storms prevalent in the Gulf of Mexico and along the Gulf Coast throughout the year may also affect our operations. Accordingly, our operating results may vary from quarter to quarter, depending on factors outside of our control. As a result, full year results are not likely to be a direct multiple of any particular quarter or combination of quarters.

### **We depend on key personnel.**

Our success depends to a great degree on the abilities of our key management personnel, particularly our Chief Executive Officer and other high-ranking executives. The loss of the services of one or more of these key employees could adversely affect us.

### **We depend on significant customers.**

We derive a significant amount of our revenue from a small number of major and independent oil and gas companies. Our inability to continue to perform services for a number of our large existing customers, if not offset by sales to new or other existing customers, could have a material adverse effect on our business and operations.

### **Our industry is highly competitive.**

We compete in highly competitive areas of the oil field services industry. The products and services of each of our principal industry segments are sold in highly competitive markets, and our revenues and earnings may be affected by the following factors:

- changes in competitive prices;
- fluctuations in the level of activity in major markets;
- an increased number of liftboats in the Gulf of Mexico;
- general economic conditions; and
- governmental regulation.

We compete with the oil and gas industry's largest integrated oil field service providers. We believe that the principal competitive factors in the market areas that we serve are price, product and service quality, availability and technical proficiency.

Our operations may be adversely affected if our current competitors or new market entrants introduce new products or services with better features, performance, prices or other characteristics than our products and services. Further, additional liftboat capacity in the Gulf of Mexico would increase competition for that service. Competitive pressures or other factors also may result in significant price competition that could have a material adverse effect on our results of operations and financial condition. Finally, competition among oil field service and equipment providers is also affected by each provider's reputation for safety and quality. Although we believe that our reputation for safety and quality service is good, you cannot be sure that we will be able to maintain our competitive position.

### **The dangers inherent in our operations and the potential limits on insurance coverage could expose us to potentially significant liability costs.**

Our operations involve the use of liftboats, heavy equipment and exposure to inherent risks, including equipment failure, blowouts, explosions and fire. In addition, our liftboats are subject to operating risks such as catastrophic marine disaster, adverse weather conditions, mechanical failure, collisions, oil and hazardous substance spills and navigation errors. The occurrence of any of these events could result in our liability for personal injury and property damage, pollution or other environmental hazards, loss of production or loss of equipment. In addition, certain of our employees who perform services on offshore platforms and vessels are covered by provisions of the Jones Act, the Death on the High Seas Act and general maritime law. These laws make the liability limits established by state workers' compensation laws inapplicable to these employees and instead permit them or their representatives to pursue actions against us for damages for job-related injuries. In such actions, there is generally no limitation on our potential liability.

Any litigation arising from a catastrophic occurrence involving our services or equipment could result in large claims for damages. The frequency and severity of such incidents affect our operating costs, insurability and relationships with customers, employees and regulators. Any increase in the frequency or severity of such incidents, or the general level of compensation awards with respect to such incidents, could affect our ability to obtain projects from oil and gas companies or insurance. We maintain what we believe is prudent insurance protection. However, we cannot assure that we will be able to maintain adequate insurance in the future at rates we consider reasonable or that our insurance coverage will be adequate to cover future claims that may arise. Successful claims for which we are not fully insured may adversely affect our working capital and profitability.

### **The nature of our industry subjects us to compliance with regulatory and environmental laws.**

Our business is significantly affected by state and federal laws and other regulations relating to the oil and gas industry and by changes in such laws and the level of enforcement of such laws. We are unable to predict the level of enforcement of existing laws and regulations, how such laws and regulations may be interpreted by enforcement agencies or court rulings, or whether additional laws and regulations will be adopted. We are also unable to predict the effect that any such events may have on us, our business, or our financial condition.

Federal and state laws that require owners of non-producing wells to plug the well and remove all exposed piping and rigging before the well is permanently abandoned significantly affect the demand for our plug and abandonment services. A decrease in the level of enforcement of such laws and regulations in the future would adversely affect the demand for our services and products. In addition, demand for our services is affected by changing taxes, price controls and other laws and regulations relating to the oil and gas industry generally. The adoption of laws and regulations curtailing exploration and development drilling

for oil and gas in our areas of operations for economic, environmental or other policy reasons could also adversely affect our operations by limiting demand for our services.

We also have potential environmental liabilities with respect to our offshore and onshore operations, including our environmental cleaning services. Certain environmental laws provide for joint and several liabilities for remediation of spills and releases of hazardous substances. These environmental statutes may impose liability without regard to negligence or fault. In addition, we may be subject to claims alleging personal injury or property damage as a result of alleged exposure to hazardous substances. We believe that our present operations substantially comply with applicable federal and state pollution control and environmental protection laws and regulations. We also believe that compliance with such laws has had no material adverse effect on our operations. However, such environmental laws are changed frequently. Sanctions for noncompliance may include revocation of permits, corrective action orders, administrative or civil penalties and criminal prosecution. We are unable to predict whether environmental laws will in the future materially adversely affect our operations and financial results.

**As we expand our international operations, we will be subject to additional political, economic and other uncertainties.**

A key element of our business strategy is to expand our operations into international oil and gas producing areas. These international operations are subject to a number of risks inherent in any business operating in foreign countries, including, but not limited to:

- political, social and economic instability;
- potential seizure or nationalization of assets;
- increased operating costs;
- modification or renegotiating of contracts;
- import-export quotas;
- force majeure;
- currency fluctuations; and
- other forms of government regulation which are beyond our control.

Our operations have not yet been affected materially by such conditions or events, but, as our international operations expand, the exposure to these risks will increase. As a result, we could, at any one time, have a significant amount of our revenues generated by operating activity in a particular country. Therefore, our results of operations could be susceptible to adverse events beyond our control that could occur in the particular country in which we are conducting such operations. We anticipate that our contracts to provide services internationally will generally provide for payment in U.S. dollars and that we will not make significant investments in foreign assets. To the extent we make investments in foreign assets or receive revenues in currencies other than U.S. dollars, the value of our assets and our income could be adversely affected by fluctuations in the value of local currencies.

Additionally, our competitiveness in international market areas may be adversely affected by regulations, including but not limited to regulations requiring:

- the awarding of contracts to local contractors;
- the employment of local citizens; and
- the establishment of foreign subsidiaries with significant ownership positions reserved by the foreign government for local citizens.

We cannot predict what types of the above events may occur.

**Our principal stockholders have substantial control.**

Certain investment funds managed by First Reserve Corporation beneficially own approximately 26.3% of our outstanding common stock. As a result, they exercise substantial influence over the outcome of most matters requiring a stockholder vote. In addition, in connection with our acquisition of Cardinal Holding Corp. ("Cardinal") on July 15, 1999, we entered into a stockholders' agreement that provides that our board of directors will consist of six members, consisting in part of two designees of the First Reserve funds and two independent directors designated by the board. The First Reserve funds will continue to be entitled to designate these directors until the stockholders' agreement terminates on July 15, 2009 or in the event of certain substantial reductions of their ownership interest.

**We might be unable to employ a sufficient number of skilled workers.**

The delivery of our products and services require personnel with specialized skills and experience. As a result, our ability to remain productive and profitable will depend upon our ability to employ and retain skilled workers. In addition, our ability to expand our operations depends in part on our ability to increase the size of our skilled labor force. The demand for skilled workers

in the Gulf Coast region is high, and the supply is limited. A significant increase in the wages paid by competing employers could result in a reduction of our skilled labor force, increases in the wage rates that we must pay or both. If either of these events were to occur, our capacity and profitability could be diminished and our growth potential could be impaired.

### **We make acquisitions that could subject us to operational risks.**

Our business strategy includes continuing to make acquisitions of complementary businesses in order to expand our markets and broaden our portfolio of products and services. There can be no assurance, however, that future acquisitions can be consummated on acceptable terms, that any acquired companies can be successfully integrated into our operations or that businesses we acquire will experience operating results that justify the investment therein. In addition to the risks applicable to our industry and business generally, acquired businesses pose special risks, including, but not limited to:

- the loss of employees of the acquired business who do not want to work for us at all or on mutually acceptable terms;
- the loss of customers of the business as a result of the acquisition or the integration of the business into our operations;
- the diversion of management resources to integrate the acquired business into our operations; and
- unanticipated problems or legal liabilities relating to the acquired business.

### **NOTICE REGARDING FORWARD-LOOKING STATEMENTS**

*This prospectus includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements relate to our future prospects, developments and business strategies. The statements contained in this prospectus that are not statements of historical fact may include forward-looking statements that involve a number of risks and uncertainties. We have used the words "may," "will," "expect," "anticipate," "believe," "estimate," "plan," "intend" and similar expressions in this prospectus to identify forward-looking statements. These forward-looking statements are based on our expectations and beliefs concerning future events affecting us and are subject to uncertainties and factors relating to our operations and business environment, all of which are difficult to predict and many of which are beyond our control, that could cause our actual results to differ materially from those matters expressed in or implied by these forward-looking statements. Accordingly, any such statements are qualified in their entirety by reference to the key factors described under the caption "Risk Factors" and elsewhere in this prospectus.*

*We caution that the factors described in this prospectus could cause actual results to differ materially from those expressed in any of our forward-looking statements and that investors should not place undue reliance on those statements. Further, any forward-looking statement speaks only as of the date on which it is made, and except as required by law we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which it is made or to reflect the occurrence of anticipated or unanticipated events or circumstances. New factors that could cause our business not to develop as we expect emerge from time to time, and it is not possible for us to predict all of them. Further, we cannot assess the impact of each currently known or new factor on our results of operations or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.*

### **USE OF PROCEEDS**

We will not receive any proceeds from the sales of shares by the selling stockholders.

### **SELLING STOCKHOLDERS**

On July 15, 1999, we completed the acquisition by merger of Cardinal, thereby making Cardinal one of our wholly-owned subsidiaries. Pursuant to the terms of the merger, the stockholders of Cardinal received in the aggregate approximately 30,239,569 shares of our common stock in exchange for their Cardinal capital stock. As a condition to the execution of the Agreement and Plan of Merger executed in connection with the Cardinal acquisition, we entered into a registration rights agreement (the "Registration Rights Agreement") with virtually all of the former stockholders of Cardinal, in which we agreed to register for resale the shares of common stock received by those stockholders in the merger and shares that were transferred to their potential transferees, subject to certain volume limitations.

The terms of the Registration Rights Agreement required us to file the registration statement of which this prospectus is a part with regard to the shares of common stock received by the selling stockholders in the merger, and to keep the registration statement effective until July 15, 2001. In addition, under the terms of the Registration Rights Agreement, no selling stockholder may sell pursuant to this prospectus a greater number of shares of common stock than could be sold without registration under Rule 144(e) of the Securities Act of 1933. Under Rule 144(e), a selling stockholder may not sell, in any three-month period, a number of shares that exceeds the greater of:

- one percent of our outstanding common stock;
- the average weekly reported volume of trading in our common stock on the principal market on which our common stock trades during the four calendar weeks preceding the filing of the Rule 144 notice, if required, or, if not required, the date of



receipt of the order to execute the transaction by the broker or the date of the execution of the transaction directly with a market maker.

Based on information provided to us by the selling stockholders, the table below sets forth certain information as of May 15, 2001 regarding the remaining number of shares offered by each selling stockholder under this prospectus. The selling stockholders may from time to time offer the shares of common stock offered by this prospectus. We do not know when or in what amounts the selling stockholders may offer shares for resale and we cannot assure you that the selling stockholders will sell any or all of the shares offered by this prospectus. Accordingly, we cannot give you an estimate of the number of shares or the percentage of our outstanding shares of common stock that will be held by each selling stockholder after completion of this offering. Currently, all the selling stockholders own less than one percent of our outstanding common stock except for Kotts Capital Holdings, L.P., which owns approximately 11.3%, CFE, Inc., which owns approximately 1.7%, and DLJ Investment Partners, L.P., DLJ Investment Funding, Inc. and DLJ ESC II, L.P., which collectively beneficially own approximately 2.3%.

Selling Stockholders	Number of Shares Owned Prior to Offering	Number of Shares Covered by this Prospectus
Kotts Capital Holdings, L.P.	7,756,095	7,696,095
CFE, Inc. <sup>(1)</sup>	2,341,826	1,150,826
DLJ Investment Partners, L.P.	1,275,010 <sup>(2)</sup>	1,275,010 <sup>(2)</sup>
DLJ Investment Funding, Inc.	181,605 <sup>(2)</sup>	181,605 <sup>(2)</sup>
DLJ ESC II, L.P.	121,246 <sup>(2)</sup>	121,246 <sup>(2)</sup>
William Coe <sup>(3)</sup>	30,000	25,800
Shahe Sinanian <sup>(3)</sup>	10,000	10,000
Anthony Alaimo	17,012	11,834
Bobby Lott	11,971	1,768
Total	11,744,765	10,474,184

(1) Assignee of General Electric Capital Corporation.

(2) DLJ Investment Partners, L.P., DLJ Investment Funding, Inc. and DLJ ESC II, L.P. are affiliated entities. Although each indirectly beneficially owns the shares held by the other two entities, the table only lists those shares held directly by each.

(3) Permitted transferee of Kotts Capital Holdings, L.P.

Under the terms of the Registration Rights Agreement, we have agreed to indemnify the selling stockholders against liabilities that may arise as a result of untrue statements or omissions of material facts in this prospectus. However, we will not indemnify a selling stockholder if these untrue statements were based on information that the selling stockholder provided to us in writing for use in this prospectus. Nor will we indemnify a selling stockholder if the selling stockholder's failure to provide a copy of the most current prospectus to the purchaser gives rise to the liabilities. Each selling stockholder has agreed to indemnify us against liabilities that arise as a result of untrue statements or omissions of material facts in this prospectus if those statements relate to the selling stockholder or its plan of distribution and are based on information provided to us by the selling stockholder for use in this prospectus.

#### PLAN OF DISTRIBUTION

All the selling stockholders may sell their shares directly or through broker-dealers acting as principal or agent. The selling stockholders may sell their shares in one or more transactions, at prices then prevailing or related to the then current market price or at negotiated prices. The selling stockholders will determine the offering price of the shares from time to time and the offering price may be higher or lower than the market price of the shares on the New York Stock Exchange.

The methods by which the selling stockholders, or their pledgees, donees, transferees or other successors in interest, may offer and sell their shares may include, but are not limited to, the following:

- Privately negotiated transactions;
- Sales on the New York Stock Exchange or other exchanges on which the common stock is listed at the time of sale at prices and at terms then prevailing or at prices related to the then current market price;
- Cross or block trades in which the broker or dealer so engaged will attempt to sell the shares as agent, but may position and resell a portion of the block as principal to facilitate the transaction;
- A broker or dealer may purchase as principal and resell the shares for its own account under this prospectus; or
- Ordinary brokerage transactions and transactions in which the broker solicits purchasers.

To the extent required in connection with a particular offering, we will set forth in a prospectus supplement or, if appropriate, in a post-effective amendment, the terms of the offering, including among other things, the number of shares of common stock to be sold, the public offering price, the names of any dealers or agents and any applicable commissions or discounts.

The selling stockholders and any dealers or agents participating in the distribution of the offered shares may be deemed "underwriters" within the meaning of the Securities Act of 1933, and any profit on the sale of the offered shares by the selling stockholders and any commissions received by any broker-dealers may be deemed to be underwriting commissions under the Securities Act of 1933.

The selling stockholders will pay all fees, discounts and brokerage commissions. We will pay all expenses of preparing and reproducing this prospectus, including expenses of compliance with state securities laws and filing fees with the SEC. We will not receive any proceeds of the sale of any shares of our common stock offered under this prospectus.

### **LEGAL MATTERS**

The validity of the shares of our common stock being offered hereby will be passed upon for us by Jones, Walker, Waechter, Poitevent, Carrère & Denègre, L.L.P., New Orleans, Louisiana.

### **EXPERTS**

The consolidated financial statements of Superior Energy Services, Inc. and subsidiaries as of December 31, 2000 and 1999, and for each of the two years in the two-year period ended December 31, 2000 have been incorporated by reference herein in reliance upon the reports of KPMG LLP, independent certified public accountants, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing.

The consolidated financial statements of Superior Energy Services, Inc. and subsidiaries (formerly Cardinal Holding Corp.) as of December 31, 1998, have been audited by Ernst & Young LLP, independent auditors, as set forth in their report thereon included therein and incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing.