
**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): December 9, 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))
-
-

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

(d) At a meeting held on December 9, 2011, the Board of Directors of Superior Energy Services, Inc. (the “Company”) voted to expand the size of the Board from seven to eight directors and appointed Peter D. Kinnear to serve as a director of the Company, effective immediately.

There is no arrangement or understanding between Mr. Kinnear and any other person pursuant to which he was elected as a director. There are no transactions in which Mr. Kinnear has an interest requiring disclosure under Item 404(a) of Regulation S-K under the Securities Exchange Act of 1934.

The Company’s non-management directors, including Mr. Kinnear, receive an annual fee of \$60,000 for serving on the Company’s Board and \$2,000 for attending each Board and committee meeting (for which he may be appointed as a member). In addition, upon his appointment to the Board on December 9, 2011, Mr. Kinnear received a grant of 2,178 restricted stock units under the terms of the Company’s Directors Restricted Stock Unit Plan. The restricted stock units were fully vested upon grant, but are not paid to the director until he terminates his service on the Board.

The Company issued a press release announcing the appointment of Mr. Kinnear as a director, a copy of which is attached hereto as Exhibit 99.1.

Item 8.01 Other Events.

Effective for 2012, the Compensation Committee of the Board of Directors of the Company has revised the forms of agreement used for awards of stock options, restricted stock and performance share units under the Company’s long-term incentive program to provide for the recovery of the incentives under certain circumstances relating to the Company’s restatement of its financial statements, frequently referred to as a “clawback policy.” Under the clawback policy, the Company will have the ability to recover the incentive award, or the compensation paid thereunder, if (i) the Company’s financial statements are required to be restated during the six-year period following date of grant and the award recipient is determined to be responsible, or (ii) the award recipient and the award are determined to be governed by any recovery policy adopted by the Company in connection with the Dodd-Frank Wall Street Reform and Consumer Protection Act. The revised forms of agreement are attached hereto as Exhibits 10.1 through 10.3.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The Exhibits included as part of this Current Report are listed in the attached Exhibit Index

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: December 14, 2011

Superior Energy Services, Inc.
Exhibit Index

**Exhibit
Number**

- | | |
|------|---|
| 10.1 | Form of Stock Option Agreement under the Superior Energy Services, Inc. 2011 Stock Incentive Plan |
| 10.2 | Form of Restricted Stock Agreement under the Superior Energy Services, Inc. 2011 Stock Incentive Plan |
| 10.3 | Form of Performance Share Unit Award Agreement under the Superior Energy Services, Inc. 2011 Stock Incentive Plan |
| 99.1 | Press Release by Superior Energy Services, Inc., dated December 12, 2011, announcing the appointment of Peter D. Kinnear as a director. |

STOCK OPTION AGREEMENT

THIS AGREEMENT, executed by the parties on the dates indicated on the signature page, is by and between Superior Energy Services, Inc. ("Superior"), and <<Participant Name>> (the "Optionee").

WHEREAS Optionee is a key employee of Superior or one of its subsidiaries (collectively, the "Company") and Superior considers it desirable and in its best interest that Optionee be given an inducement to acquire a proprietary interest in the Company and an added incentive to advance the interests of the Company by possessing an option to purchase shares of the common stock of Superior, \$.001 par value per share (the "Common Stock"), in accordance with the 2011 Stock Incentive Plan (the "Plan").

NOW, THEREFORE, in consideration of the premises, it is agreed by and between the parties as follows:

1. GRANT OF OPTION

On <<Grant Date>> (the "Date of Grant"), Superior granted to Optionee the right, privilege and option to purchase <<Awards Granted>> shares of Common Stock (the "Option") at an exercise price of \$ _____ per share (the "Exercise Price"). The Option shall be exercisable at the time specified in Article II below. The Option is a non-qualified stock option and shall not be treated as an incentive stock option under Section 422 of the Internal Revenue Code of 1986, as amended (the "Code").

2. TIME OF EXERCISE

2.1 Subject to the provisions of the Plan and the other provisions of this Agreement, the Option shall vest in annual installments (disregarding any fractional shares) as follows:

Scheduled Vesting Date	Amount of Shares To Vest
December 31, 2012	33%
December 31, 2013	33%
December 31, 2014	Remaining balance

The Option shall expire and may not be exercised later than the tenth anniversary of the Date of Grant.

2.2 Except as otherwise provided herein, upon the termination of Optionee's employment with the Company, any portion of the Option that has not yet become exercisable shall terminate immediately. If (a) Optionee's employment by the Company is terminated because of death or disability (within the meaning of Section 22(e)(3) of the Code), or (b) if there has been a Change of Control (as defined in the Plan), then any portion of the Option that has not yet vested shall become immediately exercisable on the date of such termination of employment

or Change of Control. If the Optionee's employment by the Company is terminated because of (a) Optionee's retirement on or after reaching age 55 with five years of service, or (b) the Company's termination of Optionee's employment without Cause (as defined below), then, if approved by the Compensation Committee of the Board of Directors of Superior, any portion of the Option that has not yet vested shall become immediately exercisable on the date of such termination of employment.

2.3 If Optionee's employment by the Company is terminated for Cause, the Option shall terminate in full immediately, whether or not exercisable at the time of termination of employment. "Cause" for termination of employment shall be deemed to exist upon either (a) a final determination is made in accordance with the terms of Optionee's employment agreement, if any, with the Company that the Optionee's employment has been terminated for "cause" within the meaning of the employment agreement or (b), if the Optionee is not subject to an employment agreement: (i) failure to abide by the Company's rules and regulations governing the transaction of its business, including without limitation, its Code of Business Ethics and Conduct; (ii) inattention to duties, or the commission of acts within employment with the Company amounting to negligence or misconduct; (iii) misappropriation of funds or property of the Company or committing any fraud against the Company or against any other person or entity in the course of employment with the Company; (iv) misappropriation of any corporate opportunity, or otherwise obtaining personal profit from any transaction which is adverse to the interests of the Company or to the benefits of which the Company is entitled; or (v) the commission of a felony or other crime involving moral turpitude.

2.4 Except as provided in Sections 2.5 and 2.6, if Optionee's employment with the Company is terminated, the Option must be exercised, to the extent exercisable at the time of termination of employment, within 30 days of the date on which Optionee ceases to be an employee, but in no event later than the tenth anniversary of the Date of Grant.

2.5 If Optionee's employment by the Company is terminated because of (a) death, (b) disability (within the meaning of Section 22(e)(3) of the Code) or (c) retirement on or after reaching age 55 with five years of service, the Option must be exercised, to the extent exercisable at the time of termination of employment, on or before the tenth anniversary of the Date of Grant. In the event of Optionee's death, the Option may, to the extent exercisable at the time of death, be exercised by his estate, or by the person to whom such right devolves from him by reason of his death. If the Optionee's employment is terminated by the Company other than for Cause, then the Option must be exercised, to the extent exercisable at the time of termination of employment, within five years following the date of termination of employment, but in no event later than the tenth anniversary of the Date of Grant.

2.6 If there has been a Change of Control (as defined in the Plan) of Superior, (a) if the Option remains outstanding after the Change of Control, either as a right to purchase Common Stock or as a right to purchase that number and class of shares of stock or other securities or property (including without limitation, cash) to which the Optionee would have been entitled if, immediately prior to the Change of Control, the Optionee had been the record owner of the number of shares of Common Stock then covered by the Option and (b) if the Optionee's employment is terminated by the Company other than for Cause within a one-year period following the Change of Control, then the Option must be exercised within five years

following the date of termination of employment, but in no event later than the tenth anniversary of the Date of Grant.

3.

FORFEITURE OF OPTION AND OPTION GAIN

3.1 If (a) the Company's financial statements are required to be restated at any time beginning on the Date of Grant and ending on the third anniversary of the final vesting date set forth in Section 1, and the Compensation Committee of the Board of Directors of Superior (the "Committee") determines that the Optionee is responsible, in whole or in part, for the restatement, or (b) the Committee determines that the Option granted hereunder is subject to any clawback policies the Company may adopt in order to conform to the requirements of Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and any resulting rules issued by the SEC or national securities exchanges thereunder, then the Option shall automatically terminate and be forfeited effective on the date on which the Committee makes such determination and all shares of Common Stock acquired by the Optionee pursuant to this Agreement (or other securities into which such shares have been converted or exchanged) shall be returned to the Company or, if no longer held by the Optionee, the Optionee shall pay to the Company, without interest, all cash, securities or other assets received by the Optionee upon the sale or transfer of such stock or securities.

3.2 If the Optionee owes any amount to the Company under Section 3.1 above, the Optionee acknowledges that the Company may, to the fullest extent permitted by applicable law, deduct such amount from any amounts the Company owes the Optionee from time to time for any reason (including without limitation amounts owed to the Optionee as salary, wages, reimbursements or other compensation, fringe benefits, retirement benefits or vacation pay). Whether or not the Company elects to make any such set-off in whole or in part, if the Company does not recover by means of set-off the full amount the Optionee owes it, the Optionee hereby agrees to pay immediately the unpaid balance to the Company.

3.3 The Optionee may be released from the Optionee's obligations under Sections 3.1 and 3.2 above only if the Committee determines in its sole discretion that such action is in the best interests of the Company.

4.

METHOD OF EXERCISE OF OPTION

Optionee may exercise all or a portion of the Option by contacting Merrill Lynch, the Company's third party administrator, or any successor administrator, in accordance with the procedures established by the Company. Optionee shall specify the number of shares to be purchased and must pay the total exercise price of the shares, which may be accomplished in any manner set forth in the Plan or approved by the Company. Once the Company or its delegee has received the exercise price for the shares, the appropriate officer of the Company shall cause the transfer of title of the shares purchased to Optionee on the Company's stock records and cause such shares to be issued in Optionee's name or to an account in Optionee's name with his brokerage firm. Optionee shall not have any rights as a stockholder until such shares are issued to him.

5.
NO CONTRACT OF EMPLOYMENT INTENDED

Nothing in this Agreement shall confer upon Optionee any right to continue in the employ of the Company, or to interfere in any way with the right of the Company to terminate Optionee's employment relationship with the Company at any time.

6.
NON-TRANSFERABILITY, BINDING EFFECT AND SUCCESSORS

6.1 The Option may not be transferred, assigned, pledged or hypothecated in any manner, by operation of law or otherwise, other than by will or by the laws of descent and distribution, or pursuant to a domestic relations order, as defined in the Code, and shall not be subject to execution, attachment or similar process. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors and administrators and permitted successors.

6.2 If in connection with a Change of Control, the Option is assumed by a successor to the Company, then, as used herein, "Company" shall include any successor to the Company's business and assets that assumes and agrees to perform this Agreement.

7.
INCONSISTENT PROVISIONS

The Option is subject to the provisions of the Plan as in effect on the date hereof and as it may be amended. In the event any provision of this Agreement conflicts with such a provision of the Plan, the Plan provision shall control.

8.
ELECTRONIC DELIVERY; ACCEPTANCE OF AGREEMENT

8.1 Superior may, in its sole discretion, deliver any documents related to the Optionee's current or future participation in the Plan by electronic means or request your consent to participate in the Plan by electronic means. By accepting the terms of this Agreement, the Optionee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by Superior or a third party designated by Superior.

8.2 The Optionee must expressly accept the terms and conditions of this Agreement by electronically accepting this Agreement in a timely manner. If the Optionee does not accept the terms of this Agreement, this Option is subject to cancellation.

By clicking the "Accept" button, the Optionee represents that he or she is familiar with the terms and provisions of the Plan, and hereby accepts this Agreement subject to all of the terms and provisions thereof. Optionee has reviewed the Plan and this Agreement in their entirety and fully understands all provisions of this Agreement. Optionee agrees to accept as

binding, conclusive and final all decisions or interpretations of the Compensation Committee of Superior's Board of Directors upon any questions arising under the Plan or this Agreement.

PLEASE PRINT AND KEEP A COPY FOR YOUR RECORDS

RESTRICTED STOCK AGREEMENT

This RESTRICTED STOCK AGREEMENT (this “Agreement”), executed by the parties on the dates indicated on the signature page, is by and between Superior Energy Services, Inc. (“Superior”) and <<Participant Name>> (the “Award Recipient”).

WHEREAS, Superior maintains the 2011 Stock Incentive Plan (the “Plan”), under which the Compensation Committee of the Board of Directors of Superior (the “Committee”) may, directly or indirectly, among other things, grant restricted shares of Superior’s common stock, \$.001 par value per share (the “Common Stock”), to key employees of Superior or its subsidiaries (collectively, the “Company”); and

WHEREAS, pursuant to the Plan the Committee has awarded to the Award Recipient restricted shares of Common Stock on the terms and conditions specified below;

NOW, THEREFORE, the parties agree as follows:

1. AWARD OF SHARES

On _____, 2011 (the “Date of Grant”), and upon the terms and conditions of the Plan and this Agreement, and in consideration of services rendered, Superior awarded to the Award Recipient <<Awards Granted>> restricted shares of Common Stock (the “Restricted Stock”), that vest, subject to Sections 2, 3 and 4 hereof, in annual installments (disregarding any fractional share) as follows:

<u>Scheduled Vesting Date</u>	<u>Amount of Restricted Stock To Vest</u>
January 1, 2013	33%
January 1, 2014	33%
January 1, 2015	Remaining balance

2. AWARD RESTRICTIONS ON RESTRICTED STOCK

2.1 In addition to the conditions and restrictions provided in the Plan, neither the shares of Restricted Stock nor the right to vote the Restricted Stock, to receive dividends thereon or to enjoy any other rights or interests thereunder or hereunder may be sold, assigned, donated, transferred, exchanged, pledged, hypothecated or otherwise encumbered prior to vesting. Subject to the restrictions on transfer provided in this Section 2.1, the Award Recipient shall be entitled to all rights of a shareholder of Superior with respect to the Restricted Stock, including the right to vote the shares and receive all dividends and other distributions declared thereon.

2.2 If the shares of Restricted Stock have not already vested in accordance with Section 1 above, the shares of Restricted Stock shall vest and all restrictions set forth in Section 2.1 shall lapse on the earlier of: (a) the date on which the employment of the Award

Recipient terminates as a result of any of the events specified in Sections 3(a) or (b) below, (b) if permitted by the Committee in accordance with Section 3 below, retirement or termination by the Company, or (c) the occurrence of a Change of Control (as defined in the Plan).

3.
TERMINATION OF EMPLOYMENT

If the Award Recipient's employment terminates as the result of (a) death or (b) disability (within the meaning of Section 22(e)(3) of the Internal Revenue Code of 1986, as amended (the "Code")), all unvested shares of Restricted Stock granted hereunder shall immediately vest. Unless the Committee determines otherwise in the case of retirement of the Award Recipient or termination by the Company of the Award Recipient's employment, termination of employment for any other reason, except termination upon a Change of Control (as defined in the Plan), shall automatically result in the termination and forfeiture of all unvested Restricted Stock.

4.
FORFEITURE OF AWARD

4.1 If (a) the Company's financial statements are required to be restated at any time beginning on the Date of Grant and ending on the third anniversary of the final vesting date set forth in Section 1, and the Committee determines that the Award Recipient is responsible, in whole or in part, for the restatement, or (b) the Committee determines that the Restricted Stock granted hereunder is subject to any clawback policies the Company may adopt in order to conform to the requirements of Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and any resulting rules issued by the SEC or national securities exchanges thereunder, then the award of Restricted Stock shall automatically terminate and be forfeited effective on the date on which the Committee makes such determination and (i) all shares of Common Stock acquired by the Award Recipient pursuant to this Agreement (or other securities into which such shares have been converted or exchanged) shall be returned to the Company or, if no longer held by the Award Recipient, the Award Recipient shall pay to the Company, without interest, all cash, securities or other assets received by the Award Recipient upon the sale or transfer of such stock or securities, and (ii) all unvested shares of Restricted Stock shall be forfeited.

4.2 If the Award Recipient owes any amount to the Company under Section 4.1 above, the Award Recipient acknowledges that the Company may, to the fullest extent permitted by applicable law, deduct such amount from any amounts the Company owes the Award Recipient from time to time for any reason (including without limitation amounts owed to the Award Recipient as salary, wages, reimbursements or other compensation, fringe benefits, retirement benefits or vacation pay). Whether or not the Company elects to make any such set-off in whole or in part, if the Company does not recover by means of set-off the full amount the Award Recipient owes it, the Award Recipient hereby agrees to pay immediately the unpaid balance to the Company.

4.3 The Award Recipient may be released from the Award Recipient's obligations under Sections 4.1 and 4.2 above only if the Committee determines in its sole discretion that such action is in the best interests of the Company.

5.
ESCROW

5.1 The shares of Restricted Stock will generally be represented in book or electronic entry rather than a physical certificate, and Superior shall take steps necessary to restrict transfer of the Restricted Stock as it deems necessary or advisable until the lapse of restrictions under the terms hereof. In the event a stock certificate evidencing the Restricted Stock is issued, the certificate shall be retained by Superior until the lapse of restrictions under the terms hereof, and Superior shall place a legend, in the form specified in the Plan, on such stock certificate restricting the transferability of the shares of Restricted Stock.

5.2 Upon the lapse of the restrictions on shares of Restricted Stock, Superior will credit the Award Recipient's brokerage account with the vested shares of Restricted Stock. If the Award Recipient has not established a brokerage account, the shares will be held by Superior's transfer agent until such time as the Award Recipient opens such an account.

6.
WITHHOLDING TAXES

At the time that all or any portion of the Restricted Stock vests, the Award Recipient must deliver to Superior the amount of income tax withholding required by law. In accordance with and subject to the terms of the Plan, the Award Recipient may satisfy the tax withholding obligation in whole or in part by delivering currently owned shares of Common Stock or by electing to have Superior withhold from the shares the Award Recipient otherwise would receive hereunder shares of Common Stock having a value equal to the minimum amount required to be withheld (as determined under the Plan).

7.
ADDITIONAL CONDITIONS

Anything in this Agreement to the contrary notwithstanding, if at any time Superior further determines, in its sole discretion, that the listing, registration or qualification (or any updating of any such document) of the shares of Common Stock issuable pursuant hereto is necessary on any securities exchange or under any federal or state securities or blue sky law, or that the consent or approval of any governmental regulatory body is necessary or desirable as a condition of, or in connection with the issuance of shares of Common Stock pursuant thereto, or the removal of any restrictions imposed on such shares, such shares of Common Stock shall not be issued, in whole or in part, or the restrictions thereon removed, unless such listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to Superior. Superior agrees to use commercially reasonable efforts to issue all shares of Common Stock issuable hereunder on the terms provided herein.

8.
NO CONTRACT OF EMPLOYMENT INTENDED

Nothing in this Agreement shall confer upon the Award Recipient any right to continue in the employment of the Company, or to interfere in any way with the right of the Company to terminate the Award Recipient's employment relationship with the Company at any time.

9.
BINDING EFFECT

This Agreement may not be transferred, assigned pledged or hypothecated in any manner or law or otherwise, other than by will or by the laws of descent and distribution or pursuant to a domestic relations order as defined in the Code, and shall not be subject to execution, attachment or similar process. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, legal representatives and permitted successors. Without limiting the generality of the foregoing, whenever the term "Award Recipient" is used in any provision of this Agreement under circumstances where the provision appropriately applies to the heirs, executors, administrators or legal representatives to whom this award may be transferred by will or by the laws of descent and distribution, the term "Award Recipient" shall be deemed to include such person or persons.

10.
INCONSISTENT PROVISIONS

The shares of Restricted Stock granted hereby are subject to the terms, conditions, restrictions and other provisions of the Plan as fully as if all such provisions were set forth in their entirety in this Agreement. If any provision of this Agreement conflicts with a provision of the Plan, the Plan provision shall control. The Award Recipient acknowledges that a copy of the Plan and a prospectus summarizing the Plan was distributed or made available to the Award Recipient and that the Award Recipient was advised to review such materials prior to entering into this Agreement. The Award Recipient waives the right to claim that the provisions of the Plan are not binding upon the Award Recipient and the Award Recipient's heirs, executors, administrators, legal representatives and successors.

11.
GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of Louisiana.

12.
SEVERABILITY

If any term or provision of this Agreement, or the application thereof to any person or circumstance, shall at any time or to any extent be invalid, illegal or unenforceable in any respect as written, the Award Recipient and Superior intend for any court construing this Agreement to modify or limit such provision so as to render it valid and enforceable to the fullest extent allowed by law. Any such provision that is not susceptible of such reformation shall be ignored so as to not affect any other term or provision hereof, and the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid, illegal or unenforceable, shall not be affected thereby and each term and provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

13.
ENTIRE AGREEMENT; MODIFICATION

The Plan and this Agreement contain the entire agreement between the parties with respect to the subject matter contained herein and may not be modified, except as provided in the Plan, as it may be amended from time to time in the manner provided therein, or in this Agreement, as it may be amended from time to time by a written document signed by each of the parties hereto. Any oral or written agreements, representations, warranties, written inducements, or other communications with respect to the subject matter contained herein made prior to the execution of the Agreement shall be void and ineffective for all purposes.

14.
ELECTRONIC DELIVERY; ACCEPTANCE OF AGREEMENT

14.1 Superior may, in its sole discretion, deliver any documents related to the Award Recipient's current or future participation in the Plan by electronic means or request your consent to participate in the Plan by electronic means. By accepting the terms of this Agreement, the Award Recipient hereby consents to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by Superior or a third party designated by Superior.

14.2 The Award Recipient must expressly accept the terms and conditions of this Agreement by electronically accepting this Agreement in a timely manner. If the Award Recipient does not accept the terms of this Agreement, this award of Restricted Stock is subject to cancellation.

* * * * *

By clicking the "Accept" button, the Award Recipient represents that he or she is familiar with the terms and provisions of the Plan, and hereby accepts this Agreement subject to all of the terms and provisions thereof. Award Recipient has reviewed the Plan and this Agreement in their entirety and fully understands all provisions of this Agreement. Award Recipient agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under the Plan or this Agreement.

PLEASE PRINT AND KEEP A COPY FOR YOUR RECORDS

PERFORMANCE SHARE UNIT AWARD AGREEMENT

This PERFORMANCE SHARE UNIT AWARD AGREEMENT (this "Agreement"), executed by the parties on the dates indicated on the signature page, is by and between Superior Energy Services, Inc. ("Superior") and <<Participant Name>> (the "Participant").

WHEREAS, Superior has adopted its 2011 Stock Incentive Plan (the "Plan"), to attract, retain and motivate officers and key employees; and

WHEREAS, the Compensation Committee (the "Committee") believes that entering into this Agreement with the Participant is consistent with the purpose for which the Plan was adopted.

NOW, THEREFORE, in consideration of the services rendered by the Participant, the mutual covenants hereinafter set forth and other good and valuable consideration, Superior and the Participant hereby agree as follows:

Section 1. The Plan. The Plan, a copy of which has been made available to the Participant, is incorporated by reference and made a part of this Agreement as if fully set forth herein. This Agreement uses a number of defined terms that are defined in the Plan or in the body of this Agreement. These defined terms are capitalized wherever they are used.

Section 2. Award.

(a) On <<Grant Date>>, Superior granted to the Participant an Other Stock Based Award consisting of <<Awards Granted>> Performance Share Units (the "Units"), subject to the terms and conditions of this Agreement.

(b) Depending on the Company's achievement of the performance goals specified in Section 2(c) during the period beginning January 1, 2012 and ending December 31, 2014 (the "Performance Period"), the Participant shall be entitled to a payment equal to the value of the Units determined pursuant to Section 2(d) if, except as otherwise provided in Section 3, he remains actively employed with the Company on January 2, 2015.

(c) The amount paid with respect to the Units shall be based upon the Company's achievement of the following performance criteria as determined by the Committee: (i) return on invested capital relative to the return on invested capital of the Company's "Peer Group" listed on Schedule A attached hereto ("Relative ROIC"); and (ii) the Company's total shareholder return relative to the total shareholder return of the Company's "Peer Group" listed on Schedule A attached hereto ("Relative TSR") in accordance with the following matrix:

Relative ROIC

<u>Performance Level Compared to Peer Group</u>		<u>Performance Percentage(%)</u>
	Below 25 th Percentile	0%
Threshold	25 th Percentile	25%
Target	50 th Percentile	50%
Maximum	75 th Percentile or above	100%

Relative TSR

<u>Performance Level Compared to Peer Group</u>		<u>Performance Percentage(%)</u>
	Below 25 th Percentile	0%
Threshold	25 th Percentile	25%
Target	50 th Percentile	50%
Maximum	75 th Percentile or above	100%

The Committee shall adjust the performance criteria to recognize special or non-recurring situations or circumstances with respect to the Company or any other company in the peer group for any year during the Performance Period arising from the acquisition or disposition of assets, costs associated with exit or disposal activities or material impairments that are reported on a Form 8-K filed with the Securities and Exchange Commission.

(d) The amount payable to the Participant pursuant to this Agreement shall be an amount equal to the number of Units awarded to the Participant multiplied by the product of (i) \$100 and (ii) the sum of the Performance Percentages set forth above for the level of achievement of each of the performance criteria set forth in Section 2(c). By way of example, if the Company reached the 25th percentile in Relative ROIC and the 50th percentile in Relative TSR, the sum of the Performance Percentages would be 75% and the amount payable with respect to each Unit would be \$75. If Relative ROIC reached the 75th percentile but Relative TSR was below the 25th percentile, the sum of the Performance Percentages would be 100% and the amount payable with respect to each Unit would be \$100. Performance results between the threshold, target and maximum levels will be calculated on a pro rata basis. The maximum payout for each Unit is \$200.

(e) Except as provided in Section 3(b), payment of amounts due under the Units shall be made on March 31, 2015. Any amount paid in respect of the Units shall be payable in such combination of cash and Common Stock (with the Common Stock valued at its Fair Market Value) as determined by the Committee in its sole discretion; provided, however, that no more than fifty percent (50%) of the payment may be made in Common Stock. Prior to any payments under this Agreement, the Committee shall certify in writing, by resolution or otherwise, the amount to be paid in respect of the Units as a result of the achievement of Relative ROIC and Relative TSR. The Committee shall not increase the amount payable to the Participant to an amount that is higher than the amount payable under the formula described herein.

Section 3. Early Termination; Change of Control.

(a) In the event of the Participant's termination of employment prior to the end of the Performance Period due to (i) any reason other than voluntary termination by the Participant (other than as permitted under Section 3(a)(iv)) or cause as determined by the Committee in its sole discretion, (ii) death, (iii) disability (within the meaning of Section 22(e)(3) of the Internal Revenue Code of 1986, as amended (the "Code")), or (iv) Retirement (as hereinafter defined), the Participant shall forfeit as of the date of termination a number of Units determined by multiplying the number of Units by a fraction, the numerator of which is the number of full months following the date of termination, death, disability or Retirement to the end of the Performance Period and the denominator of which is thirty six (36). The Committee shall determine the number of Units forfeited and the amount to be paid to the Participant or his beneficiary in accordance with Section 2(e) based on the performance criteria for the entire Performance Period. As used herein, "Retirement" is defined as the voluntary termination of employment at or after age 55 with at least five years of service.

(b) In the event of a Change of Control, the Participant shall be deemed to have achieved the maximum level for Relative ROIC and Relative TSR in accordance with the terms of the Plan. Payment shall be made to the Participant as soon as administratively practical following the Change of Control, but in no event later than 2.5 months following the end of the year in the such Change of Control occurs. Notwithstanding the foregoing, if the Change of Control does not qualify as a "change in control event" under Section 409A of the Code, and any regulations or guidance promulgated thereunder, then payment shall be made at the time specified in Section 2(e).

Section 4. Forfeiture of Award.

(a) If (i) the Company's financial statements are required to be restated at any time beginning on the Date of Grant and ending on the third anniversary of the end of the Performance Period, and the Committee determines that the Participant is responsible, in whole or in part, for the restatement, or (ii) the Committee determines that the Units granted hereunder are subject to any clawback policies the Company may adopt in order to conform to the requirements of Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and any resulting rules issued by the SEC or national securities exchanges thereunder, then the Units shall automatically terminate and be forfeited effective on the date on which the Committee makes such determination. If the Performance Period has ended and the Units have been settled at the time the Committee makes the determination referred to in the prior sentence, the Participant shall pay to the Company, without interest, all cash received by the Participant in respect of the Units, and return to the Company all shares of Common Stock acquired by the Participant in respect of the Units (or other securities into which such shares have been converted or exchanged) or, if such shares are no longer held by the Participant, the Participant shall pay to the Company, without interest, all cash, securities or other assets received by the Participant upon the sale or transfer of such stock or securities.

(b) If the Participant owes any amount to the Company under Section 4(a) above, the Participant acknowledges that the Company may, to the fullest extent permitted by applicable law, deduct such amount from any amounts the Company owes the Participant from time to time for any reason (including without limitation amounts owed to the Participant as salary, wages,

reimbursements or other compensation, fringe benefits, retirement benefits or vacation pay). Whether or not the Company elects to make any such set-off in whole or in part, if the Company does not recover by means of set-off the full amount the Participant owes it, the Participant hereby agrees to pay immediately the unpaid balance to the Company.

(c) The Participant may be released from the Participant's obligations under Sections 4(a) and 4(b) above only if the Committee determines in its sole discretion that such action is in the best interests of the Company.

Section 5. Miscellaneous.

(a) Participant understands and acknowledges that he is one of a limited number of employees of the Company who have been selected to receive grants of Units and that the grant is considered confidential information. Participant hereby covenants and agrees not to disclose the award of Units pursuant to this Agreement to any other person except (i) Participant's immediate family and legal or financial advisors who agree to maintain the confidentiality of this Agreement, (ii) as required in connection with the administration of this Agreement and the Plan as it relates to this award or under applicable law, and (iii) to the extent the terms of this Agreement have been publicly disclosed by the Company.

(b) The Company shall be entitled to require a cash payment by or on behalf of the Participant and/or to deduct from other compensation payable to the Participant any sums required by federal, state or local tax law to be withheld with respect to the award or payments in respect of any Units or the issuance of Common Stock. Alternatively, the Participant may irrevocably elect, in such manner and at such time or times prior to any applicable tax date, as may be permitted by the Committee, to have the Company withhold and reacquire Units or Common Stock to satisfy any withholding obligations of the Company. Any election to have Units or Common Stock so held back and reacquired shall be subject to the Committee's approval.

(c) The authority to manage and control the operation and administration of this Agreement shall be vested in the Committee, and the Committee shall have all powers with respect to this Agreement as it has with respect to the Plan. Any interpretation of this Agreement by the Committee and any decision made by it with respect to this Agreement shall be final and binding on all persons.

(d) Notwithstanding anything in this Agreement to the contrary, the terms of this Agreement shall be subject to the terms of the Plan, and this Agreement is subject to all interpretations, amendments, rules and regulations promulgated by the Committee from time to time pursuant to the Plan.

(e) This Agreement shall be construed and interpreted to comply with Section 409A of the Internal Revenue Code of 1986, as amended. Superior reserves the right to amend this Agreement to the extent it reasonably determines is necessary in order to preserve the intended tax consequences of the Units in light of Section 409A and any regulations or other guidance promulgated thereunder. Neither the Company nor the members of the Committee shall be liable for any determination or action taken or made with respect to this Agreement or the Units granted thereunder.

(f) Each notice relating to this Agreement shall be in writing and delivered in person or by mail to Superior at its office, 601 Poydras Street, Suite 2400, New Orleans, LA 70130, to the attention of the Secretary or at such other address as Superior may specify in writing to the Participant by a notice delivered in accordance with this Section 5(f). All notices to the Participant shall be delivered to the Participant's address specified below or at such other address as the Participant may specify in writing to the Secretary by a notice delivered in accordance with this Section 5(f) and Section 5(m).

(g) Neither this Agreement nor the rights of Participant hereunder shall be transferable by the Participant during his life other than by will or pursuant to applicable laws of descent and distribution. No rights or privileges of the Participant in connection herewith shall be transferred, assigned, pledged or hypothecated by Participant or by any other person in any way, whether by operation of law, or otherwise, and shall not be subject to execution, attachment, garnishment or similar process. In the event of any such occurrence, this Agreement shall automatically be terminated and shall thereafter be null and void.

(h) Nothing in this Agreement shall confer upon the Participant any right to continue in the employment of the Company, or to interfere in any way with the right of the Company to terminate the Participant's employment relationship with the Company at any time.

(i) This Agreement shall be governed by and construed in accordance with the laws of the State of Louisiana.

(j) If any term or provision of this Agreement, shall at any time or to any extent be invalid, illegal or unenforceable in any respect as written, the Participant and Superior intend for any court construing this Agreement to modify or limit such provision so as to render it valid and enforceable to the fullest extent allowed by law. Any such provision that is not susceptible of such reformation shall be ignored so as to not affect any other term or provision hereof, and the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid, illegal or unenforceable, shall not be affected thereby and each term and provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

(k) The Plan and this Agreement contain the entire agreement between the parties with respect to the subject matter contained herein and may not be modified, except as provided herein or in the Plan or as it may be amended from time to time by a written document signed by each of the parties hereto, including by electronic means as provided in Section 5(m). Any oral or written agreements, representations, warranties, written inducements, or other communications with respect to the subject matter contained herein made prior to the execution of the Agreement shall be void and ineffective for all purposes.

(l) Superior's obligation under the Plan and this Agreement is an unsecured and unfunded promise to pay benefits that may be earned in the future. Superior shall have no obligation to set aside, earmark or invest any fund or money with which to pay its obligations under this Agreement. The Participant or any successor in interest shall be and remain a general creditor of Superior in the same manner as any other creditor having a general claim for matured and unpaid compensation.

(m) Superior may, in its sole discretion, deliver any documents related to the Participant's current or future participation in the Plan by electronic means or request your consent to participate in the Plan by electronic means. By accepting the terms of this Agreement, the Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by Superior or a third party designated by Superior.

(n) The Participant must expressly accept the terms and conditions of this Agreement by electronically accepting this Agreement in a timely manner. If the Participant does not accept the terms of this Agreement, this award of Units is subject to cancellation.

* * * * *

By clicking the "Accept" button, the Participant represents that he or she is familiar with the terms and provisions of the Plan, and hereby accepts this Agreement subject to all of the terms and provisions thereof. The Participant has reviewed the Plan and this Agreement in their entirety and fully understands all provisions of this Agreement. The Participant agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under the Plan or this Agreement.

PEER GROUP COMPANIES

Baker Hughes Incorporated
Basic Energy Services Inc.
Cameron International Corporation
FMC Technologies, Inc.
Halliburton Company
Helix Energy Solutions Group Inc.
Helmerich & Payne, Inc.
Key Energy Services, Inc.
Nabors Industries Ltd.
National Oilwell Varco, Inc.
Oceaneering International, Inc.
Oil States International, Inc.
Patterson-UTI Energy, Inc.
RPC, Inc.
Schlumberger Limited
Weatherford International, Ltd.

If any peer group company's Relative ROIC or Relative TSR shall cease to be publicly available (due to a business combination, receivership, bankruptcy or other event) or if any such company is no longer publicly held, the Committee shall exclude that company from the peer group and, in its sole discretion, substitute another comparable company.

PLEASE PRINT AND KEEP A COPY FOR YOUR RECORDS



601 Poydras St., Suite 2400
New Orleans, LA 70130
NYSE: SPN
(504) 587-7374
Fax: (504) 362-1818

FOR IMMEDIATE RELEASE

FOR FURTHER INFORMATION CONTACT:
David Dunlap, CEO; Robert Taylor, CFO;
Greg Rosenstein, VP of Investor Relations, (504) 587-7374

Superior Energy Services, Inc. Announces New Director

New Orleans, La. December 12, 2011—Superior Energy Services, Inc. (NYSE: SPN) today announced that the Company's Board of Directors, at the recommendation of its Nominating and Corporate Governance Committee, has appointed Peter D. Kinnear to serve as a director until the 2012 annual meeting of stockholders.

Mr. Kinnear, who will serve as an independent director at Superior, held a variety of Board and executive management roles at FMC Technologies, Inc., including Chairman of the Board from October 2008 through October 2011, Chief Executive Officer from March 2007 through February 2011, President from March 2006 to April 2010, and Chief Operating Officer from March 2006 to March 2007. He has also held numerous management, operations and marketing roles within FMC Technologies and FMC Corporation since 1971.

Terence Hall, Chairman of Superior, stated, "We are pleased to welcome Peter to our Board. He brings to our Board extensive knowledge as a director and leader in the global energy industry, and we look forward to drawing on his immense experience."

Mr. Kinnear also serves on the Board of Directors of Stone Energy Corporation, as well as on the boards of several non-public entities, including the Petroleum Equipment Suppliers Association, the National Association of Manufacturers, American Petroleum Institute and The Business Council.

Superior Energy Services, Inc. serves the drilling and production-related needs of oil and gas companies worldwide through its brand name rental tools and its integrated well intervention services and tools, supported by an engineering staff who plan and design solutions for customers. Offshore projects are delivered by the Company's fleet of modern marine assets.

###