

HERCULES OFFSHORE, INC.

Form 4

September 07, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Taylor Leslie K

2. Issuer Name **and** Ticker or Trading
Symbol
HERCULES OFFSHORE, INC.
[HERO]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
11 GREENWAY PLAZA, SUITE
2950

3. Date of Earliest Transaction
(Month/Day/Year)
09/05/2006

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Vice President Human Resources

(Street)
HOUSTON, TX 77046

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	09/05/2006		M		6,000 A \$ 20	6,000	D
Common Stock	09/05/2006		S ⁽¹⁾		100 D \$ 34.36	5,900	D
Common Stock	09/05/2006		S ⁽¹⁾		100 D \$ 34.35	5,800	D
Common Stock	09/05/2006		S ⁽¹⁾		100 D \$ 34.34	5,700	D
Common Stock	09/05/2006		S ⁽¹⁾		400 D \$ 34.33	5,300	D

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Common Stock	09/05/2006	<u>S</u> (1)	100	D	\$ 34.31	5,200	D
Common Stock	09/05/2006	<u>S</u> (1)	100	D	\$ 34.29	5,100	D
Common Stock	09/05/2006	<u>S</u> (1)	100	D	\$ 34.27	5,000	D
Common Stock	09/05/2006	<u>S</u> (1)	100	D	\$ 34.26	4,900	D
Common Stock	09/05/2006	<u>S</u> (1)	500	D	\$ 34.25	4,400	D
Common Stock	09/05/2006	<u>S</u> (1)	100	D	\$ 34.22	4,300	D
Common Stock	09/05/2006	<u>S</u> (1)	100	D	\$ 34.21	4,200	D
Common Stock	09/05/2006	<u>S</u> (1)	200	D	\$ 34.17	4,000	D
Common Stock	09/05/2006	<u>S</u> (1)	200	D	\$ 34.11	3,800	D
Common Stock	09/05/2006	<u>S</u> (1)	100	D	\$ 34.06	3,700	D
Common Stock	09/05/2006	<u>S</u> (1)	200	D	\$ 34.05	3,500	D
Common Stock	09/05/2006	<u>S</u> (1)	500	D	\$ 34.04	3,000	D
Common Stock	09/05/2006	<u>S</u> (1)	100	D	\$ 34.02	2,900	D
Common Stock	09/05/2006	<u>S</u> (1)	400	D	\$ 34.01	2,500	D
Common Stock	09/05/2006	<u>S</u> (1)	2,500	D	\$ 34	0	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Derivative Securities (Instr. 3 and 4)
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Derivative Security				(A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 20	09/05/2006	M		6,000		<u>(2)</u>	11/01/2015	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Taylor Leslie K 11 GREENWAY PLAZA, SUITE 2950 HOUSTON, TX 77046	Vice President Human Resources

Signatures

By: /s/ Steven A. Manz,
attorney-in-fact

09/07/2006

____Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The sales reported in this Form 4 were made pursuant to a trading plan adopted by the reporting person in accordance with Rule 10b5-1.
- (2) The stock option will become exercisable in four equal amounts on the date of grant and on each of the first three anniversaries of the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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