HERCULES OFFSHORE, INC.
Form 3
May 09, 2011

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Â SEAHAWK DRILLING, INC.

(Last) (First) (Middle)

5 GREENWAY PLAZA, SUITE 2700

(Street)

HOUSTON,Â TXÂ 77046

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
04/27/2011

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

5. 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

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
No securities are beneficially owned (1) (2)	0	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SEAHAWK DRILLING, INC. 5 GREENWAY PLAZA, SUITE 2700 HOUSTON,Â TXÂ 77046	Â	Â X	Â	Â

Signatures

/s/ James R. Easter, President and Chief Executive Officer of Seahawk Drilling, Inc.	05/09/2011
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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) On February 11, 2011, Seahawk Drilling, Inc., a Delaware corporation (the "Reporting Person"), and certain of its subsidiaries, Seahawk Global Holdings LLC, a Delaware limited liability company, Seahawk Mexico Holdings LLC, a Delaware limited liability company, Seahawk Drilling Management LLC, a Delaware limited liability company, Seahawk Drilling LLC, a Delaware limited liability company, Seahawk Offshore Management LLC, a Delaware limited liability company, Energy Supply International LLC, a Delaware limited liability company, and Seahawk Drilling USA LLC, a Delaware limited liability company (collectively, the "Debtors"), each filed voluntary petitions for relief under chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division (the "Bankruptcy Court").

(2) On April 27, 2011, the Debtors sold substantially all of their assets to Hercules Offshore, Inc. (the "Issuer") in a sale approved by the Bankruptcy Court. The Reporting Person received total consideration consisting of 22,321,425 shares of common stock, par value $0.01 per share, of the Issuer (the "Hercules Shares") and $25,000,012 in cash. The Hercules Shares are held by the Reporting Person subject to the terms of an escrow agreement requiring subsequent distribution to claim holders and interest holders of the Debtors pursuant to a confirmed plan of reorganization of the Bankruptcy Court.

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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