

HERCULES OFFSHORE, INC.

Form 4

July 13, 2007

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HAMILTON THOMAS M

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**

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/11/2007

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

HOUSTON, TX 77046

(City) (State) (Zip)

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

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

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, par value \$0.01 per share	07/11/2007		J ⁽¹⁾		1,461	A \$ 33.54	1,461	D	
Common Stock, par value \$0.01 per share	07/11/2007		J ⁽²⁾		3,505	A \$ 33.54	4,966	D	

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

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(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 Derivative Security	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 (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 9.43	07/11/2007		J ⁽³⁾	7,308	05/11/2007 05/11/2014	Common Stock, par value \$0.01 per share	7,308

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HAMILTON THOMAS M 11 GREENWAY PLAZA, SUITE 2950 HOUSTON, TX 77046	X

Signatures

By: /s/ James W. Noe,
attorney-in-fact 07/13/2007

__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).

Received in exchange for 1,000 shares of common stock of TODCO in connection with the Amended and Restated Agreement and Plan of Merger by and among Hercules Offshore, Inc., THE Hercules Offshore Drilling Company LLC, and TODCO (the "Merger"). On the

(1) effective date of the Merger, the closing price of TODCO common stock was \$48.55 per share, and the closing price of Hercules common stock was \$33.54. These shares of TODCO common stock were treated as stock election shares, and each share was converted into 1.4616 shares of Hercules common stock in the Merger.

(2)

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Received in exchange for 4,105 deferred stock units under TODCO's Long Term Incentive Plan. Each TODCO deferred stock unit was settled pursuant to the Merger for \$20.14 in cash and 0.8540 shares of Hercules common stock, plus cash in lieu of fractional shares.

- (3) Received in the Merger in exchange for a fully vested stock option to acquire 5,000 shares of TODCO common stock for an exercise price of \$13.78 per share, assumed by Hercules in the Merger as a fully vested stock option to acquire 7,308 shares of Hercules common stock for an exercise price of \$9.43 per share.

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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