RODRIGUEZ LISA W
Form 4
May 06, 2011

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
RODRIGUEZ LISA W

(Last) (First) (Middle)

9 GREENWAY PLAZA, SUITE 2200

(Street)

HOUSTON, TX 77046

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/05/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
VP, Human Resources

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 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	05/05/2011		M		17,012	A	$ 1.65	235,918	D	
Common Stock, Par Value $0.01 Per Share	05/05/2011		M		19,655	A	$ 1.65	255,573	D	
	05/05/2011		S		19,655	D	$ 6.1	235,918	D	

Common Stock, Par Value $0.01 Per Share								
Common Stock, Par Value $0.01 Per Share	05/05/2011	M	4,808	A	$ 3.89	240,726	D	
Common Stock, Par Value $0.01 Per Share	05/05/2011	S	3,008	D	$ 6.05	237,718	D	
Common Stock, Par Value $0.01 Per Share	05/05/2011	S	500	D	$ 6.055	237,218	D	
Common Stock, Par Value $0.01 Per Share	05/05/2011	S	1,200	D	$ 6.06	236,018	D	
Common Stock, Par Value $0.01 Per Share	05/05/2011	S	100	D	$ 6.07	235,918	D	
Common Stock, Par Value $0.01 Per Share	05/05/2011	M	22,447	A	$ 3.89	258,365	D	
Common Stock, Par Value $0.01 Per Share	05/05/2011	S	22,447	D	$ 6.1	235,918	D	
Common Stock, Par Value $0.01 Per Share	05/05/2011	M	3,500	A	$ 3.89	239,418	D	
	05/05/2011	S	3,500	D		235,918	D	

Common Stock, Par Value $0.01 Per Share	$ 6.095

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

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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 D S (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	$ 1.65	05/05/2011		M			19,655	(1)	02/25/2019	Common Stock, Par Value $0.01 Per Share	19,655	
Stock Option (Right to Buy)	$ 1.65	05/05/2011		M			17,012	(1)	02/25/2019	Common Stock, Par Value $0.01 Per Share	17,012	
Stock Option (Right to Buy)	$ 3.89	05/05/2011		M			3,500	(2)	02/24/2020	Common Stock, Par Value $0.01 Per Share	3,500	
Stock Option (Right to Buy)	$ 3.89	05/05/2011		M			4,808	(2)	02/24/2020	Common Stock, Par Value $0.01 Per Share	4,808	
Stock Option	$ 3.89	05/05/2011		M			22,447	(2)	02/24/2020	Common Stock,	22,447	

(Right to Buy)	Par Value $0.01 Per Share

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RODRIGUEZ LISA W 9 GREENWAY PLAZA, SUITE 2200 HOUSTON, TX 77046			VP, Human Resources	

Signatures

/s/ James W. Noe, attorney-in-fact	05/06/2011
**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 stock option will become exercisable in three equal amounts on each of the first three anniversaries of the date of grant.

(2) The stock option will become exercisable in three equal amounts 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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