

TAYLOR ROBERT S
Form 4
March 11, 2011

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
TAYLOR ROBERT S

2. Issuer Name and Ticker or Trading Symbol
SUPERIOR ENERGY SERVICES INC [SPN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
601 POYDRAS STREET, SUITE 2400
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/09/2011

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Chief Financial Officer

NEW ORLEANS, LA 70130

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

(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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	03/09/2011		M			13,800	A	\$ 10.66	78,803	D	
Common Stock	03/09/2011		M			55,000	A	\$ 9.46	133,803	D	
Common Stock	03/09/2011		S			54,133	D	\$ 38.2003 (1)	79,670	D	
Common Stock	03/09/2011		S			14,667	D	\$ 38.8692 (2)	65,003	D	

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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)	Amount or Number of Shares
Options (right to buy)	\$ 10.66	03/09/2011		M	13,800	12/31/2004 ⁽³⁾ 08/10/2014	Common Stock	13,800
Options (right to buy)	\$ 9.46	03/09/2011		M	55,000	06/06/2003 ⁽³⁾ 06/06/2012	Common Stock	55,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAYLOR ROBERT S 601 POYDRAS STREET SUITE 2400 NEW ORLEANS, LA 70130			Chief Financial Officer	

Signatures

/s/ William B. Masters on behalf of Robert S. Taylor
 **Signature of Reporting Person
 03/11/2011
 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).
- The price reported represents the weighted average price of the shares sold. Shares were sold at varying prices in the range of
- (1) \$38.00-\$38.7750. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the issuer or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.
- (2)

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The price reported represents the weighted average price of the shares sold. Shares were sold at varying prices in the range of \$38.78-\$39.09. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the issuer or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.

(3) The stock options are exercisable in 1/3 annual increments beginning the date indicated and ending on the second anniversary thereof.

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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