

HERCULES OFFSHORE, INC.

Form 5

February 14, 2008

FORM 5**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).Form 3 Holdings
Reported

Form 4

Transactions

Reported

**ANNUAL 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: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
WEBSTER STEVEN A

(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. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/20074. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.01 per share	07/11/2007	Â	J ⁽¹⁾	17,070 A \$ 33.54	533,059	D	Â
Common Stock, par value	07/11/2007	Â	J ⁽²⁾	4,267 A \$ 33.54	4,267	I	By Steven A. Webster,

\$0.01 per
shareTrustee ⁽³⁾Common
Stock, par
value
\$0.01 per
share

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588,767

I

By
Kestrel
Capital,
LPReminder: Report on a separate line for each class of
securities beneficially owned directly or indirectly.**Persons who respond to the collection of information
contained in this form are not required to respond unless
the form displays a currently valid OMB control number.**SEC 2270
(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. Price of Derivative Security (Instr. 5)	9. of D S B O E I F (I
					(A) (D)	Date Exercisable	Expiration Date	Title or Number of Shares	

Reporting Owners

Reporting Owner Name / Address**Relationships**

Director 10% Owner Officer Other

WEBSTER STEVEN A
9 GREENWAY PLAZA, SUITE 2200
HOUSTON, TX 77046

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Signatures

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

02/14/2008

**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) Received in exchange for 20,000 shares of TODCO in connection with the merger effected pursuant to the Amended and Restated Agreement and Plan of Merger, dated effective as of March 18, 2007, by and among Hercules Offshore, Inc., THE Hercules Offshore Drilling Company LLC, and TODCO (the Merger). On the effective date of the Merger, the closing price of TODCO common stock was

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\$48.55 per share and the closing price of Hercules common stock was \$33.54. Each TODCO share held by the reporting person was converted into 0.8535 shares of Hercules common stock and \$20.1601 in cash.

- (2) Received in exchange for 5,000 shares of TODCO in connection with the Merger. Each TODCO share held by the reporting person was converted into 0.8535 shares of Hercules common stock and \$20.1601 in cash.
- (3) Trustee of the Steven A. Webster Defined Benefit Pension Plan.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.