

Manz Steven A
Form 4
May 04, 2007

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 *
Manz Steven A

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

3. Date of Earliest Transaction (Month/Day/Year)
05/02/2007

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
SVP, Planning & Corp Develop

(Street)
HOUSTON, TX 77046

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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, par value \$0.01 per share | 05/02/2007 | | M | | 55,000 | A | \$ 2.86 96,500 |
| Common Stock, par value \$0.01 per share | 05/02/2007 | | S | | 8,124 | D | \$ 31.25 88,376 |
| Common Stock, par value \$0.01 | 05/02/2007 | | S | | 200 | D | \$ 31.13 88,176 |

per share

Common
Stock, par
value \$0.01 05/02/2007 S 100 D \$ 31.12 88,076 D
per share

Common
Stock, par
value \$0.01 05/02/2007 S 8,397 D \$ 31.1 79,679 D
per share

Common
Stock, par
value \$0.01 05/02/2007 S 100 D \$ 31.06 79,579 D
per share

Common
Stock, par
value \$0.01 05/02/2007 S 38,079 D \$ 31.05 41,500 D
per share

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) | \$ 2.86 | 05/02/2007 | | M | 55,000 | <u>(1)</u> 01/19/2015 | Common Stock, par value \$0.01 per share | 55,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer

Other

Manz Steven A
11 GREENWAY PLAZA, SUITE 2950
HOUSTON, TX 77046

SVP, Planning & Corp Develop

Signatures

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

05/04/2007

__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).
- (1) The stock option became immediately exercisable upon consummation of the Company's initial public offering.

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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