

BLANCHARD KENNETH
Form 4
August 26, 2008

FORM 4

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

OMB APPROVAL

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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 *
BLANCHARD KENNETH

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)
1105 PETERS ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/22/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President and COO

HARVEY, LA 70058
(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	(D)	Price
Common Stock	08/22/2008		M		65,000	A	\$ 9.46
Common Stock	08/22/2008		M		4,000	A	\$ 10.66
Common Stock	08/22/2008		S		55,544	D	\$ 47.411 (1)
Common Stock	08/22/2008		S		13,456	D	\$ 48.1336 (2)
Common Stock	08/25/2008		M		96,000	A	\$ 10.66

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Common Stock	08/25/2008	S	78,725	D	\$ 46.2125 (3)	88,564	D	
Common Stock	08/25/2008	S	17,275	D	\$ 47.1359 (4)	71,289	D	
Common Stock						15,794	I	Spouse

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)	\$ 9.46	08/22/2008		M	65,000	06/06/2003 ⁽⁵⁾ 06/06/2012	Common Stock	65,000
Options (right to buy)	\$ 10.66	08/22/2008		M	4,000	12/31/2004 08/10/2014	Common Stock	4,000
Options (right to buy)	\$ 10.66	08/25/2008		M	96,000	12/31/2004 08/10/2014	Common Stock	96,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BLANCHARD KENNETH 1105 PETERS ROAD HARVEY, LA 70058	President and COO

Signatures

William B. Masters on behalf of Kenneth
Blanchard

08/26/2008

__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).

The price reported represents the weighted average price of the shares sold. Shares were sold at varying prices in the range of \$47.05 -
(1) \$48.02. 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 share sold at each separate price.

The price reported represents the weighted average price of the shares sold. Shares were sold at varying prices in the range of \$48.05 -
(2) \$48.18. 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 share sold at each separate price.

The price reported represents the weighted average price of the shares sold. Shares were sold at varying prices in the range of \$45.80 -
(3) \$46.62. 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 share sold at each separate price.

The price reported represents the weighted average price of the shares sold. Shares were sold at varying prices in the range of \$47.00 -
(4) \$47.35. 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 share sold at each separate price.

(5) 33.3% exercisable on the date indicated and on each of the next two anniversaries 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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