

HERCULES OFFSHORE, INC.

Form 4

November 03, 2005

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
LR Hercules Holdings, LP

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)
518 RIVERSIDE AVENUE,
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/01/2005

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

WESTPORT, CT 06880

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X 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. 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)
Membership Interests	11/01/2005		J ⁽¹⁾	V 39,322	D <u>(1)</u> 0	D	
Common Stock, par value \$0.01 per share	11/01/2005		J ⁽¹⁾	V 13,762,700	A <u>(1)</u> 13,762,700	D	
Common Stock, par value \$0.01 per share	11/01/2005		S	2,751,863	D \$ 20 11,010,837	D	

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LR Hercules Holdings, LP 518 RIVERSIDE AVENUE WESTPORT, CT 06880		X		
LR2 GP, L.P. C/O LIME ROCK MANAGEMENT 518 RIVERSIDE AVENUE WESTPORT, CT 06880		X		
LR2 GP, LLC C/O LIME ROCK MANAGEMENT 518 RIVERSIDE AVENUE WESTPORT, CT 06880		X		

Signatures

/s/ Mark McCall 11/03/2005

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)

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On November 1, 2005, upon the conversion of Hercules Offshore, LLC from a limited liability company to a corporation named Hercules Offshore, Inc. (the "Company") the membership interests held by the reporting person were converted into shares of common stock, par value \$0.01 per share, of Hercules Offshore, Inc. (the "Common Stock") on the basis of 350 shares of Common Stock per membership interest. Each of these transactions is exempt from Section 16(b) of the Securities Exchange Act of 1934 pursuant to, without limitation, Rule 16b-7. LR2 GP, L.P. is the general partner of LR Hercules Holdings, LP. LR2 GP, LLC is the general partner of LR2 GP, L.P.

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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