SUPERIOR ENERGY SERVICES INC Form 8-K February 01, 2006

Table of Contents

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 FORM 8-K CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 Date of Report (Date of earliest event reported): January 26, 2006 SUPERIOR ENERGY SERVICES, INC.

(Exact name of registrant as specified in its charter)

Delaware 0-20310 75-2379388

(State or other jurisdiction) (Commission File Number) (IRS Employer Identification No.)

1105 Peters Road, Harvey, Louisiana

70058

(Address of principal executive offices)

(Zip Code)

(504) 362-4321

(Registrant s telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

TABLE OF CONTENTS

Item 1.01. Entry into a Material Definitive Agreement

Item 8.01. Other Events

Item 9.01. Financial Statements and Exhibits

SIGNATURES

Index to Exhibits

Compensation Committee Charter

Reserves Committee Charter

Table of Contents

Item 1.01. Entry into a Material Definitive Agreement.

On January 26, 2006, the Compensation Committee of the Board of Directors of Superior Energy Services, Inc. (the Company) approved 2005 annual cash bonus payments for the Company s named executive officers (as that term is defined in Item 402(a)(3) of Regulation S-K). The Compensation Committee approved the bonus awards following an assessment of the Company s achievement of its strategic, operational and financial related goals for 2005, as well as the performance of each executive officer during this period. The awards were made in accordance with the Company s guidelines for its 2005 incentive bonus program. The annual bonus payments were approved in the following amounts:

	2005 Annual Bonus Payment	
Terence E. Hall	-	
Chairman and Chief Executive Officer	\$	600,000
Kenneth L. Blanchard		
President and Chief Operating Officer	\$	325,000
Robert S. Taylor		
Chief Financial Officer, Executive Vice President and Treasurer	\$	250,000
Alan P. Bernard		
Executive Vice President	\$	210,000
Gregory L. Miller		
Executive Vice President	\$	200,000
1		

Table of Contents

Item 8.01. Other Events.

On January 26, 2006, the Company s Board of Directors approved revisions to the charter for its Compensation Committee, and adopted a charter for its Reserves Committee, which has been delegated the Board s oversight responsibilities related to the Company s oil and gas reserve evaluation process. The restated Compensation Committee Charter and the Reserves Committee Charter are attached hereto as Exhibit 99.1 and Exhibit 99.2, respectively.

Item 9.01. Financial Statements and Exhibits.

- (c) Exhibits.
- 99.1 Compensation Committee Charter, adopted January 26, 2006
- 99.2 Reserves Committee Charter, adopted January 26, 2006

2

Table of Contents

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SUPERIOR ENERGY SERVICES, INC.

By: /s/ Robert S. Taylor

Robert S. Taylor Chief Financial Officer

Dated: February 1, 2006

3

Table of Contents

Index to Exhibits

- 99.1 Compensation Committee Charter, adopted January 26, 2006
- 99.2 Reserves Committee Charter, adopted January 26, 2006