

Pitre Renee M
 Form 4
 October 26, 2006

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 *
 Pitre Renee M

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)

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

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

VP Finance, Hercules Liftboat

11 GREENWAY PLAZA, SUITE 2950

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

(Street)
 HOUSTON, TX 77046

(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	10/24/2006		M		11,666	A	\$ 5.71 11,766	D
Common Stock, par value \$0.01 per share	10/24/2006		M		1,400	A	\$ 20 13,166	D
Common Stock, par value \$0.01	10/24/2006		S ⁽¹⁾		100	D	\$ 35.01 13,066	D

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per share							
Common Stock, par value \$0.01 per share	10/24/2006	<u>S⁽¹⁾</u>	11,566	D	\$ 35	1,500	D
Common Stock, par value \$0.01 per share	10/24/2006	<u>S⁽¹⁾</u>	400	D	\$ 36.11	1,100	D
Common Stock, par value \$0.01 per share	10/24/2006	<u>S⁽¹⁾</u>	400	D	\$ 36.02	700	D
Common Stock, par value \$0.01 per share	10/24/2006	<u>S⁽¹⁾</u>	100	D	\$ 36.01	600	D
Common Stock, par value \$0.01 per share	10/24/2006	<u>S⁽¹⁾</u>	500	D	\$ 36	100	D
Common Stock, par value \$0.01 per share	10/25/2006	M	3,600	A	\$ 20	3,700	D
Common Stock, par value \$0.01 per share	10/25/2006	<u>S⁽¹⁾</u>	200	D	\$ 36.28	3,500	D
Common Stock, par value \$0.01 per share	10/25/2006	<u>S⁽¹⁾</u>	200	D	\$ 36.25	3,300	D
Common Stock, par value \$0.01 per share	10/25/2006	<u>S⁽¹⁾</u>	100	D	\$ 36.22	3,200	D
Common Stock, par value \$0.01 per share	10/25/2006	<u>S⁽¹⁾</u>	100	D	\$ 36.21	3,100	D
Common Stock, par value \$0.01 per share	10/25/2006	<u>S⁽¹⁾</u>	323	D	\$ 36.2	2,777	D

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Common Stock, par value \$0.01 per share	10/25/2006	<u>S(1)</u>	300	D	\$ 36.19	2,477	D
Common Stock, par value \$0.01 per share	10/25/2006	<u>S(1)</u>	277	D	\$ 36.16	2,200	D
Common Stock, par value \$0.01 per share	10/25/2006	<u>S(1)</u>	100	D	\$ 36.15	2,100	D
Common Stock, par value \$0.01 per share	10/25/2006	<u>S(1)</u>	200	D	\$ 36.14	1,900	D
Common Stock, par value \$0.01 per share	10/25/2006	<u>S(1)</u>	200	D	\$ 36.09	1,700	D
Common Stock, par value \$0.01 per share	10/25/2006	<u>S(1)</u>	400	D	\$ 36.07	1,300	D
Common Stock, par value \$0.01 per share	10/25/2006	<u>S(1)</u>	500	D	\$ 36.05	800	D
Common Stock, par value \$0.01 per share	10/25/2006	<u>S(1)</u>	200	D	\$ 36.03	600	D
Common Stock, par value \$0.01 per share	10/25/2006	<u>S(1)</u>	200	D	\$ 36.02	400	D
Common Stock, par value \$0.01 per share	10/25/2006	<u>S(1)</u>	300	D	\$ 36.01	100	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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- (2) The stock option became immediately exercisable upon consummation of the Company's initial public offering.
- (3) The stock option will become exercisable in four equal amounts on the date of grant and on each of the first three anniversaries of the date of grant.

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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