

Butz Stephen M
Form 3
February 11, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Butz Stephen M		(Month/Day/Year)	HERCULES OFFSHORE, INC. [HERO]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		02/10/2010		
9 GREENWAY PLAZA, SUITE 2200			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
HOUSTON,Â TXÂ 77046			VP - Finance and Treasurer	
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, Par Value \$0.01 Per Share	6,737	D	Â

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Stock Option (Right to Buy)	Â (1)	11/01/2015	Common Stock, Par Value \$0.01 Per Share 6,000 \$ 20	D Â
Stock Option (Right to Buy)	Â (2)	02/12/2017	Common Stock, Par Value \$0.01 Per Share 7,400 \$ 25.34	D Â
Stock Option (Right to Buy)	Â (3)	02/14/2018	Common Stock, Par Value \$0.01 Per Share 8,500 \$ 25.64	D Â
Stock Option (Right to Buy)	Â (4)	02/25/2019	Common Stock, Par Value \$0.01 Per Share 40,000 \$ 1.65	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Butz Stephen M 9 GREENWAY PLAZA, SUITE 2200 HOUSTON, TX 77046	Â	Â	Â VP - Finance and Treasurer	Â

Signatures

/s/ James W. Noe,
attorney-in-fact

02/11/2010

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 exercisable in four equal amounts on the date of grant, November 1, 2005, and on each of the first three anniversaries of the date of grant.
 - (2) The stock option becomes exercisable in three equal amounts on each of the first three anniversaries of the date of grant, February 12, 2007.
 - (3) The stock option becomes exercisable in three equal amounts on each of the first three anniversaries of the date of grant, February 14, 2008.

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(4) The stock option becomes exercisable in three equal amounts on each of the first three anniversaries of the grant date, February 25, 2009.

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Remarks:

Exhibit List: ^ ^ Exhibit 24 Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.