

HERCULES OFFSHORE, INC.

Form 4

March 26, 2008

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 *
WEBSTER STEVEN A

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)

**9 GREENWAY PLAZA, SUITE
2200**

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

03/25/2008

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

(Street)

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

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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, par value \$0.01 per share	03/25/2008		P		1,600	A	\$ 23.3 592,323
Common Stock, par value \$0.01 per share	03/25/2008		P		1,200	A	\$ 23.36 593,523
	03/25/2008		P		800	A	\$ 23.38 594,323

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Common
Stock, par
value
\$0.01 per
share

Common
Stock, par
value
\$0.01 per
share

03/25/2008

P

900

A

\$ 23.41 595,223

D

Common
Stock, par
value
\$0.01 per
share

03/25/2008

P

1,200

A

\$ 23.46 596,423

D

Common
Stock, par
value
\$0.01 per
share

03/25/2008

P

1,300

A

\$ 23.49 597,723

D

Common
Stock, par
value
\$0.01 per
share

03/25/2008

P

500

A

\$ 23.52 598,223

D

Common
Stock, par
value
\$0.01 per
share

03/25/2008

P

900

A

\$ 23.53 599,123

D

Common
Stock, par
value
\$0.01 per
share

03/25/2008

P

900

A

\$ 23.55 600,023

D

Common
Stock, par
value
\$0.01 per
share

03/25/2008

P

2,025

A

\$ 23.56 602,048

D

Common
Stock, par
value
\$0.01 per
share

03/25/2008

P

1,100

A

\$ 23.58 603,148

D

03/25/2008

P

1,500

A

\$ 23.59 604,648

D

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Common
Stock, par
value
\$0.01 per
share

Common
Stock, par
value
\$0.01 per
share

03/25/2008

P

2,500

A

\$ 23.6

607,148

D

Common
Stock, par
value
\$0.01 per
share

03/25/2008

P

6,575

A

\$ 23.62

613,723

D

Common
Stock, par
value
\$0.01 per
share

03/25/2008

P

400

A

\$
23.625

614,123

D

Common
Stock, par
value
\$0.01 per
share

03/25/2008

P

4,500

A

\$ 23.63

618,623

D

Common
Stock, par
value
\$0.01 per
share

03/25/2008

P

100

A

\$
23.635

618,723

D

Common
Stock, par
value
\$0.01 per
share

03/25/2008

P

1,600

A

\$ 23.64

620,323

D

Common
Stock, par
value
\$0.01 per
share

03/25/2008

P

1,100

A

\$ 23.65

621,423

D

Common
Stock, par
value
\$0.01 per
share

03/25/2008

P

3,000

A

\$ 23.66

624,423

D

03/25/2008

P

1,900

A

\$ 23.67

626,323

D

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Common
Stock, par
value
\$0.01 per
share

Common
Stock, par
value
\$0.01 per
share

03/25/2008

P

6,925

A

\$ 23.68

633,248

D

Common
Stock, par
value
\$0.01 per
share

03/25/2008

P

8,500

A

\$ 23.69

641,748

D

Common
Stock, par
value
\$0.01 per
share

03/25/2008

P

48,975

A

\$ 23.7

690,723

D

Common
Stock, par
value
\$0.01 per
share

588,767

I

By
Kestrel
Capital,
LP

Common
Stock, par
value
\$0.01 per
share

4,267

I

By Steven
A.
Webster,
Trustee ⁽¹⁾

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

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.

SEC 1474
(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)	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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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(Instr. 3,
4, and 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Code V (A) (D)				

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WEBSTER STEVEN A 9 GREENWAY PLAZA, SUITE 2200 HOUSTON, TX 77046	X

Signatures

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

03/26/2008

__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).

(1) Trustee of the Steven A. Webster Defined Benefit Pension Plan.

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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