

SUPERIOR ENERGY SERVICES INC

Form 424B3

November 03, 2006

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Filed pursuant to Rule 424B3
Registration No. 333-138132

100 Rosecrest Lane
Columbus, Mississippi 39701
(662) 329-1047

November 3, 2006

Dear Stockholder:

You are cordially invited to attend a special meeting of the stockholders of Warrior Energy Services Corporation to be held on December 12, 2006, at 10:00 a.m., local time. The special meeting will be held at Columbus Country Club, 2331 Military Road, Columbus, Mississippi 39705.

As described in the enclosed proxy statement/prospectus, at the special meeting, you will be asked to consider and vote upon a proposal to adopt an Agreement and Plan of Merger that Warrior entered into on September 22, 2006 with Superior Energy Services, Inc. and SPN Acquisition Sub, Inc., a wholly-owned subsidiary of Superior. If holders of record of a majority of our outstanding common stock as of October 31, 2006 vote to adopt the merger agreement, and the other conditions in the merger agreement are satisfied or waived, Warrior will be merged with and into SPN Acquisition Sub, Inc., with SPN Acquisition Sub, Inc. continuing as the surviving corporation in the merger. Immediately after completion of the merger, SPN Acquisition Sub, Inc. will change its name to Warrior Energy Services Corporation and will continue Warrior's business and operations. SPN Acquisition Sub, Inc. is a corporation that was incorporated solely to facilitate the merger.

As further described in this proxy statement/prospectus, in the merger, each Warrior stockholder will receive \$14.50 in cash and 0.452 shares of Superior common stock, plus cash for any fractional shares, in exchange for each outstanding share of Warrior common stock.

Superior common stock is listed on the New York Stock Exchange under the trading symbol SPN. On November 2, 2006, the closing sale price of Superior common stock was \$31.20. Based on that closing price, the value of the per share consideration to be received by Warrior stockholders would be \$28.60.

Warrior's board of directors has unanimously determined that the merger is advisable and in the best interests of Warrior and its stockholders and recommends that you vote FOR adoption of the merger agreement.

Your vote is very important, regardless of the number of shares you own. Warrior cannot complete the merger unless the merger agreement is adopted by the affirmative vote of the holders of a majority of the outstanding shares of Warrior's common stock. **Because the affirmative vote required to adopt the merger agreement is based upon the total number of outstanding shares of Warrior common stock, the failure to submit a proxy card or to vote in person, or the abstention from voting by a stockholder, will have the same effect as a vote against adoption of the merger agreement.**

The accompanying notice of special meeting, proxy statement/prospectus and proxy card explain the proposed merger and provide specific information concerning the special meeting. Please read these materials carefully. **In particular,**

please read Risk Factors beginning on page 14.

Sincerely,

William L. Jenkins
*Chairman of the Board,
President and Chief Executive Officer*

Columbus, Mississippi

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued in connection with the merger described in this proxy statement/prospectus or passed upon the accuracy or adequacy of this document. Any representation to the contrary is a criminal offense.

This proxy statement/prospectus is dated November 3, 2006, and is first being mailed to Warrior stockholders beginning on or about November 7, 2006.

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WARRIOR ENERGY SERVICES CORPORATION
100 Rosecrest Lane
Columbus, Mississippi 39701
(662) 329-1047

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS
To Be Held December 12, 2006

November 3, 2006

Dear Stockholder:

You are cordially invited to attend a special meeting of stockholders of Warrior Energy Services Corporation, a Delaware corporation, which will be held at Columbus Country Club, 2331 Military Road, Columbus, Mississippi 39705, on December 12, 2006, at 10:00 a.m. local time.

We are holding this meeting and you will be asked:

To vote on a proposal to adopt the Agreement and Plan of Merger, dated as of September 22, 2006, by and among Superior Energy Services, Inc., SPN Acquisition Sub, Inc., a wholly-owned subsidiary of Superior Energy Services, Inc. and Warrior Energy Services Corporation, pursuant to which Warrior will merge with and into SPN Acquisition Sub, Inc., at which time the corporate existence of Warrior will cease and SPN Acquisition Sub, Inc. will continue as the surviving corporation; and

To grant discretionary authority to vote upon any matters not known by our board of directors for a reasonable period of time before Warrior mailed this proxy statement/prospectus as may properly come before the meeting, including authority to vote in favor of any postponements or adjournments of the meeting, if necessary, to solicit additional proxies.

The merger proposal is more fully described in the accompanying proxy statement/prospectus, which you should read carefully in its entirety before voting.

Stockholders of record as of the close of business on October 31, 2006 (the record date) are entitled to notice of and to vote at the special meeting and any adjournment or postponement of the special meeting. A list of stockholders eligible to vote at the meeting will be available for review during Warrior's regular business hours at our headquarters, located at 100 Rosecrest Lane, Columbus, Mississippi, for 10 days prior to the meeting. A majority of the shares of Warrior common stock outstanding on the record date must be voted in favor of the merger proposal in order for the merger to be completed. Therefore, your vote is very important. Your failure to vote your shares will have the same effect as voting against the merger proposal.

YOUR BOARD OF DIRECTORS HAS DETERMINED THAT THE MERGER IS IN THE BEST INTERESTS OF WARRIOR AND ITS STOCKHOLDERS AND UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR ADOPTION OF THE MERGER AGREEMENT.

Stockholders of Warrior may vote their shares of common stock by attending the special meeting and voting their shares in person, or by completing the enclosed proxy card, signing and dating it and mailing it in the enclosed postage-paid envelope to Warrior in a timely manner. If you hold your shares in an account with a broker or bank, you must instruct the broker or bank on how to vote your shares. If you vote by proxy, your proxy will be voted in accordance with the instructions you indicate on the proxy card, unless you revoke your proxy prior to the vote. The proxy also grants authority to the persons designated in the proxy to vote in accordance with their own judgment if an unscheduled matter is properly brought before the meeting. **If a written proxy card is signed by a stockholder of Warrior and returned without instructions, the shares represented by the proxy will be voted FOR the adoption of the merger agreement and any adjournment or postponement of the special meeting to solicit additional proxies.**

In connection with the proposed merger, you may exercise dissenters' rights as provided in the Delaware General Corporation Law. If you meet all the requirements of this law, and follow all of its required procedures, you may

receive cash in the amount equal to the fair value, as determined by mutual agreement between you and SPN Acquisition Sub, Inc., or if there is no agreement, by appraisal of your shares of Warrior common stock as of the day before the merger. The procedure for exercising your dissenters' rights is summarized under the heading "Appraisal and Dissenters' Rights" in the attached document.

By order of the Board of Directors,

Ron Whitter
Secretary

Columbus, Mississippi

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ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates by reference important business and financial information about Superior and Warrior from documents that are not included in or delivered with this proxy statement/prospectus. For a more detailed description of the information incorporated by reference into this proxy statement/prospectus and how you may obtain it, see *Where You Can Find More Information* on page 86 of this proxy statement/prospectus.

You can obtain any of the documents incorporated by reference into this proxy statement/prospectus from Superior through the *SEC Filings* link located on the investor relations page of its website at www.superiorenergy.com, from Warrior through the *SEC Filings* link located on the investor relations page of its website at www.warriorenergyservices.com or from the Securities and Exchange Commission (the *SEC*), through the *SEC's* website at www.sec.gov. Documents incorporated by reference are also available from Superior or Warrior without charge, excluding any exhibits to those documents, unless the exhibit is specifically incorporated by reference as an exhibit in this proxy statement/prospectus. See *Where You Can Find More Information* on page 86 of this proxy statement/prospectus. You may request a copy of such documents by contacting Superior at:

Superior Energy Services, Inc.
1105 Peters Road
Harvey, Louisiana 70058
Attn: Greg Rosenstein, Investor Relations
Telephone: (504) 362-4321

You may obtain copies of information relating to Warrior, without charge, by contacting Warrior at:

Warrior Energy Services Corporation
2 Northpoint Drive, Suite 900
Houston, Texas 77060
Attn: Rob McNally, Executive Vice President
Telephone: (832) 775-0016

We are not incorporating the contents of the websites of the SEC, Superior, Warrior or any other person into this document. We are only providing the information about how you can obtain certain documents that are specifically incorporated by reference into this proxy statement/prospectus at these websites for your convenience.

In order for you to receive timely delivery of the documents in advance of the Warrior special meeting, Superior or Warrior should receive your request no later than December 5, 2006.

IMPORTANT NOTICE

Whether or not you plan to attend the special meeting in person, you are urged to read the attached document carefully and then sign, date and return the accompanying proxy card in the enclosed postage-prepaid envelope. If you later desire to revoke your proxy for any reason, you may do so in the manner set forth in the attached document.

If you have questions, you may contact Warrior's proxy solicitor, Georgeson, Inc., toll-free at 866-695-6076.

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ANNEXES

Annex A Agreement and Plan of Merger, by and among Superior Energy Services, Inc., SPN Acquisition Sub, Inc. and Warrior Energy Services Corporation, dated as of September 22, 2006.

Annex B Opinion of Simmons & Company International, dated September 22, 2006.

Annex C Appraisal and Dissenters' Rights under the Delaware General Corporation Law.

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QUESTIONS AND ANSWERS ABOUT THE MERGER AND THE SPECIAL MEETING

The following are some questions that you, as a stockholder of Warrior, may have regarding the merger and the other matters being considered at the special meeting of Warrior's stockholders and brief answers to those questions. Warrior urges you to read carefully the remainder of this proxy statement/prospectus because the information in this section may not provide all the information that might be important to you with respect to the merger agreement, the merger and the other matters being considered at the special meeting of stockholders. Additional important information is also contained in the annexes to, and the documents incorporated by reference in, this proxy statement/prospectus.

Frequently Used Terms

Superior and Warrior have generally avoided the use of technical defined terms in this proxy statement/prospectus but a few frequently used terms may be helpful for you to have in mind at the outset. We refer to:

Superior Energy Services, Inc., a Delaware corporation, as Superior ;

Warrior Energy Services Corporation, a Delaware corporation, as Warrior ;

SPN Acquisition Sub, Inc., a newly formed Delaware corporation and a wholly owned subsidiary of Superior, as Merger Sub ;

the merger of Warrior into Merger Sub and the conversion of shares of Warrior common stock into the right to receive cash and shares of Superior common stock as the merger ;

the Agreement and Plan of Merger dated September 22, 2006 among Superior, Merger Sub and Warrior as the merger agreement ;

the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, as the HSR Act or the Hart-Scott-Rodino Act ; and

the General Corporation Law of the State of Delaware as the DGCL.

Q: Why are Warrior stockholders receiving this proxy statement/prospectus?

A: Superior and Warrior have agreed to the acquisition of Warrior by Superior under the terms of a merger agreement that is described in this proxy statement/prospectus. Please see The Merger Agreement beginning on page 46 of this proxy statement/prospectus. A copy of the merger agreement is attached to this proxy statement/prospectus as Annex A.

In order to complete the merger, Warrior stockholders must adopt the merger agreement. Warrior will hold a special meeting of its stockholders to obtain this approval.

This document is being provided by, and the enclosed proxy card is solicited by and on behalf of, the Warrior board of directors for use at the special meeting of Warrior stockholders.

This proxy statement/prospectus contains important information about the merger, the merger agreement and the special meeting of the stockholders of Warrior, which you should read carefully. The enclosed voting materials allow you to vote your shares without attending the Warrior special meeting.

Your vote is very important. Warrior encourages you to vote as soon as possible.

Q: What are Warrior s stockholders voting on?

A: Warrior stockholders are voting on a proposal to adopt the merger agreement.

Q: What vote of Warrior stockholders is required to adopt the merger agreement?

A: Approval of the proposal to adopt the merger agreement requires the affirmative vote of the holders of a majority of the outstanding shares of Warrior common stock. No vote of stockholders of Superior is required to adopt the merger agreement.

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Q: Who can attend and vote at the special meeting?

A: All holders of record of Warrior common stock at the close of business on October 31, 2006, the record date, are entitled to notice of and to vote at the special meeting and any adjournments or postponements of the special meeting. However, a Warrior stockholder may only vote his or her shares if he or she is present in person or is represented by proxy at the Warrior special meeting. As of the record date, there were 11,237,944 shares of Warrior common stock outstanding and entitled to vote at the special meeting, held by 82 holders of record.

Q: When and where will the special meeting of Warrior stockholders be held?

A: The Warrior special meeting of stockholders will take place at Columbus Country Club, 2331 Military Road, Columbus, Mississippi 39705, on December 12, 2006, at 10:00 a.m. local time.

Q: Why is Warrior proposing the merger?

A: Warrior believes that the merger is in the best interests of Warrior and its stockholders. Warrior is proposing the merger to provide its stockholders with both the opportunity to receive a premium for their shares and to participate in the potential growth of the combined post-merger company. In addition, Warrior believes that the merger will allow Warrior to maximize its business opportunities and to compete more effectively during an economic downturn if the company is part of a larger and more diversified organization like Superior. To review the reasons for the merger in greater detail, see *The Merger* *Warrior's Reasons for the Merger* on page 33 and *The Merger* *Recommendation of the Warrior Board of Directors* on page 35 of this proxy statement/prospectus.

Q: How does the Warrior board of directors recommend the Warrior stockholders vote?

A: The Warrior board of directors unanimously recommends that Warrior stockholders vote **FOR** the proposal to adopt the merger agreement. The Warrior board of directors has determined that the merger agreement and the merger are advisable and in the best interests of Warrior and its stockholders. Accordingly, the Warrior board of directors has approved the merger agreement and the merger. For a more complete description of the recommendation of the Warrior board of directors, see *The Merger* *Warrior's Reasons for the Merger* on page 33 and *The Merger* *Recommendation of the Warrior Board of Directors* on page 35 of this proxy statement/prospectus.

Q: What will happen in the merger?

A: Pursuant to the terms of the merger agreement, Warrior will merge with and into Merger Sub, with Merger Sub surviving and continuing as a wholly-owned subsidiary of Superior. Immediately after the completion of the merger, Merger Sub will change its name to Warrior Energy Services Corporation and continue Warrior's business and operations.

Q: What consideration will Warrior stockholders receive in the merger?

A: Under the terms of the merger agreement, as of the effective time of the merger, each issued and outstanding share of Warrior common stock will be converted into the right to receive \$14.50 in cash and 0.452 shares of Superior common stock. The merger consideration is not subject to adjustment. No fractional shares will be issued. In lieu of any fractional shares, the holder of any fractional share will receive cash equal to the product of such fractional share and the average closing sales price of Superior's common stock on the New York Stock Exchange, for the 10 consecutive trading days immediately preceding the third trading day before the closing.

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Based on the number of shares of Superior and Warrior common stock outstanding on October 31, 2006, the record date for the Warrior special meeting, Superior will issue approximately 5.3 million shares of Superior common stock in the merger. Immediately after the merger, the former Warrior stockholders will own approximately 6% of the then-outstanding shares of Superior common stock.

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Q: When is the merger expected to be completed?

A: Superior and Warrior are working to complete the merger as quickly as practicable. Among other conditions, Warrior must first obtain the approval of its stockholders at the special meeting. Warrior and Superior expect to complete the merger promptly following the special meeting.

Q: What regulatory requirements must be satisfied to complete the merger?

A: The waiting period under the Hart-Scott-Rodino Antitrust Improvements Act, or HSR Act, must expire or be terminated. On October 25, 2006, the parties received notice that they had been granted early termination of the waiting period. Superior and/or Warrior may be required to obtain certain other regulatory approvals. However, Superior and Warrior do not expect such approvals to delay closing or payment of the merger consideration.

Q: Is Superior's obligation to complete the merger subject to Superior receiving financing?

A: No. Although Superior has entered into a commitment letter for a \$200 million credit facility to provide financing for the merger, Superior must complete the merger regardless of whether it receives financing.

Q: What are the United States federal income tax consequences of the merger?

A: The merger has been structured to qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code. Generally, Warrior stockholders will not recognize any gain or loss with respect to the stock portion of the merger consideration, while with respect to the cash portion of the merger consideration, Warrior stockholders will generally recognize gain (but not loss) in an amount equal to the lesser of

the amount of cash received pursuant to the merger (excluding any cash received in lieu of fractional shares of Superior), and

the amount, if any, by which the sum of the fair market value of the Superior shares as of the effective time of the merger and the amount of cash received pursuant to the merger for the Warrior shares exceeds the U.S. holder's adjusted tax basis in the Warrior shares.

Tax matters are complicated, and the tax consequences of the merger to each Warrior stockholder will depend on the facts of each stockholder's situation. You are urged to read carefully the discussion in the section entitled "Material U.S. Federal Income Tax Consequences" beginning on page 82 of this proxy statement/prospectus and to consult with your tax advisor for a full understanding of the tax consequences of your participation in the merger.

Q: Are there any risks related to the merger or any risks relating to owning Superior common stock?

A: Yes. You should carefully review the section entitled "Risk Factors" beginning on page 14 of this proxy statement/prospectus. In addition, we encourage you to read Superior's and Warrior's publicly filed documents incorporated by reference into this proxy statement/prospectus.

Q: Where will my shares be listed after the merger?

A: The shares of Superior common stock issued in the merger will be listed on the New York Stock Exchange, or the NYSE, and will trade under Superior's ticker symbol SPN.

Q: Who will serve on the board of directors of Superior after the merger?

A: The current board of directors of Superior will continue to serve as the board of directors of Superior after the merger. No current member of the board of directors of Warrior will serve on the board of directors of Superior after the merger.

Q: Who will be the executive officers of Superior after the merger?

A: The current executive officers of Superior will continue to serve as executive officers of Superior after the merger. No current executive officer of Warrior will be offered a position as an executive officer of

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Superior after the merger; however, certain of these individuals have agreed to accept employment with Superior other than as executive officers.

Q: Are Warrior stockholders entitled to appraisal or dissenters rights?

A: Yes. Under Delaware law, you have the right to dissent from the merger and, in lieu of receiving the merger consideration, obtain payment in cash of the fair market value of your shares of Warrior common stock as determined by the Delaware Chancery Court. To exercise appraisal rights, you must strictly follow the procedures prescribed by Section 262 of the DGCL. See Appraisal and Dissenters Rights beginning on page 59 of this proxy statement/prospectus. In addition, the full text of the applicable provisions of Delaware law is included as Annex C to this proxy statement/prospectus.

Q: What do Warrior stockholders need to do now in order to vote on the proposals being considered at the Warrior special meeting?

A: After carefully reading and considering the information in this document, stockholders of Warrior may vote their shares of common stock by attending the special meeting and voting their shares in person, or by completing the enclosed proxy card, signing and dating it and mailing it in the enclosed postage-paid envelope to Warrior in a timely manner. If you hold your shares in an account with a broker or bank, you must instruct the broker or bank on how to vote your shares. If you vote by proxy, your proxy will be voted in accordance with the instructions you indicate on the proxy card, unless you revoke your proxy prior to the vote. The proxy also grants authority to the persons designated in the proxy to vote in accordance with their own judgment if an unscheduled matter is properly brought before the meeting.

Warrior stockholders who hold their shares in street name, meaning in the name of a bank, broker or other record holder, must either direct the record holder of their shares how to vote their shares or obtain a proxy from the record holder to vote at the special meeting. Banks, brokers or other record holders holding shares of Warrior common stock as nominees will not have discretionary authority to vote those shares in the absence of instructions from the beneficial owners of those shares, so the failure to provide voting instructions to your broker will also have the same effect as a vote against the merger.

Alternatively, a Warrior stockholder may attend the Warrior special meeting and vote in person. For detailed information please see The Special Meeting of Warrior Stockholders on page 27.

Q: How many votes does a Warrior stockholder have?

A: Each share of Warrior common stock that you own as of the record date entitles you to one vote. As of the close of business on October 31, 2006, there were 11,237,944 outstanding shares of Warrior common stock. As of that date, 86,275 of the outstanding shares entitled to vote at the special meeting of Warrior common stock were held by directors and executive officers of Warrior and their respective affiliates.

Q: What constitutes a quorum at the Warrior special meeting?

A: The presence of the holders of a majority of the shares entitled to vote at the Warrior special meeting constitutes a quorum. Presence may be in person or by proxy. You will be considered part of the quorum if you return a signed and dated proxy card, or if you are present in person at the special meeting.

Abstentions and shares voted by a bank or broker holding shares for a beneficial owner are counted as present and entitled to vote for purposes of determining a quorum. Abstentions and shares held by brokers who are not

directed how to vote will have the effect of voting against the proposal to adopt the merger agreement.

Q: What if I plan to attend the Warrior special meeting?

A: We recommend that you send in your proxy anyway. You may still attend the meeting and vote in person.

Q: Should Warrior stockholders send in their Warrior stock certificates now?

A: No. You should not send in your Warrior stock certificates now. Following the merger, a letter of transmittal will be sent to Warrior stockholders informing them of where to deliver their Warrior stock

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certificates in order to receive shares of Superior common stock, the cash consideration and any cash in lieu of a fractional share of Superior common stock. You should not send in your Warrior stock certificates prior to receiving this letter of transmittal.

Q: What will happen if Warrior stockholders abstain from voting or fail to vote?

A: Because the affirmative vote required to adopt the merger agreement is based upon the total number of outstanding shares of Warrior common stock, the failure to submit a proxy card or a voting instruction card or to vote in person, or the abstention from voting by a stockholder, will have the same effect as a vote against adoption of the merger agreement.

Q: Can Warrior stockholders change their vote after delivering their proxy?

A: Yes. A proxy solicited by the Warrior board of directors may be revoked at any time before it is voted at the special meeting by:

giving a written notice to the Corporate Secretary of Warrior at the following address:

Warrior Energy Services Corporation
2 Northpoint Drive, Suite 900
Houston, Texas 77060
Attention: Ron Whitter, Secretary

submission of a proxy bearing a later date filed with the Secretary of Warrior at or before the meeting by mail (in accordance with the instructions on the proxy card or voting instruction card);

attending the special meeting and voting in person at the meeting; or

if you have instructed a broker or bank to vote your shares, by following the directions received from your broker or bank to change those instructions.

Q: What should Warrior stockholders do if they receive more than one set of voting materials for the special meeting?

A: You may receive more than one set of voting materials for the special meeting, including multiple copies of this proxy statement/prospectus and multiple proxy cards or voting instruction cards. For example, if you hold your shares in more than one brokerage account, you will receive a separate voting instruction card for each brokerage account in which you hold shares. If you are a holder of record and your shares are registered in more than one name, you will receive more than one proxy card. Please complete, sign, date and return each proxy card and voting instruction card that you receive.

Q: Where can Warrior stockholders find more information about the special meeting, the merger agreement, the merger, Warrior or Superior?

A: You can find more information about Warrior or Superior in each of the companies' respective filings with the Securities and Exchange Commission, and with respect to Superior, the New York Stock Exchange, and with respect to Warrior, the Nasdaq Global Market. If you have any questions about the special meeting, the merger agreement, the merger or how to submit your proxy, or if you need additional copies of this proxy statement/prospectus or the enclosed proxy card or voting instructions, you should contact Warrior at the address

or phone number below. If your broker holds your shares, you may also call your broker for additional information.

If you have questions, you may also contact Warrior's proxy solicitor, Georgeson, Inc., toll-free at 866-695-6076.

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SUMMARY

The following is a summary that highlights information contained in this proxy statement/prospectus. This summary may not contain all of the information that may be important to you. For a more complete description of the merger agreement and the transactions contemplated by the merger agreement, including the merger, we encourage you to read carefully this entire proxy statement/prospectus, including the attached annexes. In addition, we encourage you to read the information incorporated by reference into this proxy statement/prospectus, which includes important business and financial information about Superior and Warrior that has been filed with the SEC. You may obtain the information incorporated by reference into this proxy statement/prospectus without charge by following the instructions in the section entitled "Where You Can Find More Information" beginning on page 86 of this proxy statement/prospectus.

The Companies

Superior

Superior Energy Services, Inc.
1105 Peters Road
Harvey, Louisiana 70058
(504) 362-4321

Superior's Business

Superior provides specialized oilfield services and equipment focused on serving the drilling-related needs of oil and gas companies primarily through its rental tools segment, and the production-related needs of oil and gas companies through its well intervention, rental tools and marine segments. Superior also owns and operates, through its subsidiary SPN Resources, LLC, mature oil and gas properties in the Gulf of Mexico. Superior's business is organized into four segments consisting of well intervention services, rental tools, marine services and oil and gas operations.

Warrior

Warrior Energy Services Corporation
100 Rosecrest Lane
Columbus, Mississippi 39701
(662) 329-1047

Warrior's Business

Warrior is a natural gas and oil well services company that provides cased-hole wireline and well intervention services to exploration and production companies. Warrior's wireline services focus on cased-hole wireline operations, including logging services, perforating, mechanical services, pipe recovery and plugging and abandoning the well. Warrior's well intervention services are primarily hydraulic workover services, commonly known as snubbing services. All of Warrior's services are performed at the well site and are fundamental to establishing and maintaining the flow of natural gas and oil throughout the productive life of the well.

Merger Sub

SPN Acquisition Sub, Inc.
1105 Peters Road
Harvey, Louisiana 70058
(504) 362-4321

SPN Acquisition Sub, Inc. is a new subsidiary of Superior that has not previously engaged in any business except in connection with the merger.

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The Merger (see page 29)

Superior and Warrior have agreed to the acquisition of Warrior by Superior under the terms of the merger agreement that is described in this proxy statement/prospectus. In the merger, Warrior will merge with and into Merger Sub with Merger Sub continuing as the surviving corporation. We have attached the merger agreement to this proxy statement/prospectus as Annex A. We encourage you to carefully read the merger agreement in its entirety because it is the legal document that governs the merger.

Merger Consideration

Under the terms of the merger agreement, as of the effective time of the merger, Warrior stockholders will have the right to receive \$14.50 in cash and 0.452 shares of Superior common stock for each outstanding share of Warrior common stock that they hold. For a full description of the merger consideration, see The Merger Agreement Merger Consideration and Risk Factors Risk Factors Relating to the Merger beginning on pages 47 and 14, respectively, of this proxy statement/prospectus.

Fractional Shares

Superior will not issue fractional shares of Superior common stock in the merger. As a result, each Warrior stockholder will receive cash, without interest, for any fractional share of Superior common stock the stockholder would otherwise be entitled to receive in the merger after aggregating all fractional shares to be received by the stockholder. The market value of a share of Superior common stock will be determined using the average closing sales price per share of Superior common stock on the New York Stock Exchange for the 10 consecutive trading days immediately preceding the third trading day before the date on which the merger closes.

Treatment of Stock Options

Superior will not assume any options for the purchase of Warrior common stock in connection with the merger. Rather, prior to the effective time of the merger, Warrior will cause the vesting of any unvested options to purchase Warrior common stock to be accelerated in full and cancel all options to purchase Warrior common stock for consideration payable by Superior. Holders of Warrior options will generally receive \$14.50 in cash plus shares of Superior common stock with a value (based on the average closing price of Superior common stock over a 10-day period ending three trading days before closing) equal to the amount by which (a) the product of the average closing price of Superior common stock over the same 10-day period and 0.452, plus \$14.50, less the exercise price, exceeds (b) \$14.50. However, holders of Warrior options with an exercise price greater than \$7.50 will be entitled to receive Superior common stock with a value (based on the average closing price of Superior common stock over a 10-day period ending three trading days before closing) equal to the product of the average closing price of Superior common stock over the same 10-day period and 0.452, plus \$14.50, less the exercise price.

Ownership of Superior After the Merger (see page 18)

Based on the number of shares of Superior common stock outstanding on October 31, 2006 and the number of shares of Warrior common stock outstanding as of October 31, 2006, Warrior's existing stockholders will hold approximately 6% of the outstanding shares of Superior common stock immediately after the merger.

Risk Factors (see page 14)

In evaluating the merger, the merger agreement or the issuance of shares of Superior common stock in the merger, you should carefully read this proxy statement/prospectus and especially consider the factors discussed in the section

entitled Risk Factors beginning on page 14 of this proxy statement/prospectus.

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Warrior Stockholders Entitled to Vote; Vote Required (see page 27)

The special meeting of Warrior stockholders will be held at Columbus Country Club, 2331 Military Road, Columbus, Mississippi 39705, on December 12, 2006 at 10:00 a.m., local time. At the special meeting, the Warrior stockholders will be asked to adopt the merger agreement.

Only holders of record of Warrior's common stock at the close of business on October 31, 2006 are entitled to notice of and to vote at the special meeting and at any adjournment or postponement. We refer to this date as the record date in this proxy statement/prospectus. As of the record date, there were 11,237,944 shares of Warrior common stock outstanding and entitled to vote at the special meeting.

Adoption of the merger agreement requires the affirmative vote of the holders of a majority of the outstanding shares of Warrior common stock on the record date.

Recommendation of the Warrior Board of Directors (see page 35)

After careful consideration, the Warrior board of directors unanimously approved the merger agreement, the merger and the transactions contemplated by the merger agreement. Warrior's board of directors has unanimously determined that it is advisable and in the best interests of Warrior and its stockholders that Warrior enter into the merger agreement and consummate the merger on the terms and subject to the conditions set forth in the merger agreement. The Warrior board of directors recommends that you vote **FOR** adoption of the merger agreement.

Opinion of Warrior's Financial Advisor (see page 35 and Annex B)

Warrior's financial advisor, Simmons & Company International, delivered an opinion to the Warrior board of directors to the effect that, as of September 22, 2006, and based upon and subject to various considerations, the merger consideration to be received by the Warrior stockholders as set forth in the merger agreement was fair to the Warrior stockholders from a financial point of view.

The full text of the written opinion of Simmons & Company International is attached as Annex B to this proxy statement/prospectus. Holders of Warrior common stock are urged to, and should, read the opinion carefully and in its entirety.

Simmons & Company International provided its opinion for the use and benefit of the Warrior board of directors in connection with its consideration of the merger. The opinion addresses only the fairness, from a financial point of view, of the merger consideration to be received by the Warrior stockholders in the transaction, as of the date of the opinion. The opinion does not address the merits of the proposed merger and does not constitute a recommendation as to how any Warrior stockholder should vote on the merger agreement.

Share Ownership of Warrior Directors and Executive Officers (see page 27)

At the close of business on the Warrior record date, directors and executive officers of Warrior beneficially owned approximately 86,275 shares of Warrior common stock entitled to vote at the special meeting, collectively representing less than 1% of the shares of Warrior common stock outstanding on that date.

Superior Board of Directors After the Merger (see page iv)

Upon completion of the merger, the composition of the Superior board of directors will remain unchanged.

Interests of Warrior Directors and Executive Officers in the Merger (see page 42)

In considering the recommendation of the Warrior board of directors with respect to the merger agreement and any adjournment or postponement of the special meeting, you should be aware that some members of the Warrior board of directors and Warrior executive officers may have interests in the merger contemplated by the merger agreement that may be different from, or in addition to, the interests of Warrior stockholders

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generally. These interests include, but are not limited to, benefits payable to certain executive officers as a result of the consummation of the merger and the indemnification by Superior of Warrior directors upon the completion of the merger. The Warrior board of directors was aware of these interests and considered them, among other matters, in unanimously approving and adopting the merger agreement and unanimously recommending that Warrior stockholders vote to adopt the merger agreement.

Listing of Superior Common Stock and Delisting and Deregistration of Warrior Common Stock (see page 45)

Application will be made to have the shares of Superior common stock issued in the merger approved for listing on the NYSE, where Superior common stock is currently traded under the symbol SPN. If the merger is completed, Warrior common stock will cease to be listed on the Nasdaq Global Market and will be deregistered under the Securities Exchange Act of 1934, as amended, or the Exchange Act, and Warrior will no longer file periodic public reports.

Appraisal Rights (see page 59)

Warrior stockholders are entitled to appraisal rights for their shares under the DGCL in connection with the merger. To perfect appraisal rights, a Warrior stockholder must not vote for the adoption of the merger agreement and must strictly comply with all of the procedures required under Section 262 of the DGCL. You will have the right to seek appraisal of the value of your Warrior shares and be paid the appraised value if you (1) notify Warrior, before the vote is taken, by written notice of your intention to demand payment for the shares if the proposed merger is effectuated, (2) do not vote in favor of the merger, (3) submit your Warrior stock certificates to Warrior by the date set forth in the dissenters' notice, and (4) otherwise comply with the provisions governing appraisal rights under Delaware law.

For more information on these procedures, see Appraisal and Dissenters' Rights.

If you dissent from the merger and the conditions outlined above are met, your shares of Warrior common stock will not be exchanged for shares of Superior common stock and cash in the merger, and your only right will be to receive the fair value of your shares as determined by mutual agreement between you and Merger Sub or by appraisal if you and Merger Sub are unable to agree. The appraised value may be more or less than the consideration you would receive under the terms of the merger agreement. You should be aware that submitting a signed proxy card without indicating a vote with respect to the merger will be deemed a vote FOR the merger and a waiver of your appraisal rights. A vote against the merger does not dispense with the other requirements to request an appraisal under Delaware law.

Conditions to Completion of the Merger (see page 54)

A number of conditions must be satisfied before the merger will be completed. These include among others:

the adoption of the merger agreement by holders of at least a majority of the outstanding shares of Warrior common stock;

the receipt of required regulatory approvals, including expiration or termination of any waiting periods, under the HSR Act;

the absence of any legal restraints or prohibitions preventing the completion of the merger;

the shares of Superior common stock issuable in the merger shall have been approved for listing on the NYSE;

the registration statement of which this proxy statement/prospectus is a part shall have been declared effective, no stop order suspending the effectiveness of the registration statement shall have been issued and no proceedings to suspend such effectiveness shall have been instituted or threatened by the SEC;

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the representations and warranties of each party contained in the merger agreement that are qualified by materiality or material adverse effect shall be true and correct as of the effective time, and those representations and warranties that are not so qualified shall be true and correct in all material respects;

the absence of any material adverse change (as defined in the merger agreement) with respect to either Superior or Warrior;

the absence of Warrior stockholders exercising their appraisal and dissenters rights with respect to greater than 10% of the outstanding shares of Warrior common stock;

each party's performance in all material respects of its obligations under the merger agreement; and

receipt by Superior and Warrior of an opinion of Jones, Walker, Waechter, Poitevent, Carrère & Denègre, L.L.P. to the effect that if the merger is consummated in accordance with the terms of the merger agreement, the merger will be treated for federal income tax purposes as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code.

Superior and Warrior have agreed to use their reasonable best efforts to take actions necessary to complete the merger, including obtaining all necessary approvals from governmental entities and third parties (see page 41).

Regulatory Matters (see page 41)

Under the Hart-Scott-Rodino Act, the parties cannot complete the merger until they have notified and furnished information to the Federal Trade Commission and the Antitrust Division of the United States Department of Justice and applicable waiting periods expire or are terminated. On October 13, 2006, Superior and Warrior, respectively, submitted the pre-merger notification filings to the DOJ and the FTC. On October 25, 2006, the parties received notice that they had been granted early termination of the waiting period. Superior and/or Warrior may be required to obtain certain other regulatory approvals.

No Solicitation by Warrior (see page 57)

The merger agreement contains detailed provisions that prohibit Warrior and its officers, directors, employees or representatives from taking any action to enter into any agreement regarding, solicit or engage in discussions or negotiations that are reasonably likely to lead to, any acquisition proposal (as defined in the merger agreement) from a third party, including an acquisition proposal that would result in the third party acquiring more than a 20% interest in Warrior's total outstanding securities, a merger or other business combination, or a sale of more than 20% of Warrior's assets. However, to the extent required by the fiduciary duties of Warrior's board of directors, if prior to the receipt of stockholder approval of the merger, Warrior receives an acquisition proposal from a third party that the board of directors determines in good faith is reasonably likely to lead to a superior acquisition proposal (as defined in the merger agreement), and Warrior complies with specified procedures contained in the merger agreement, Warrior may furnish nonpublic information to that third party and engage in negotiations regarding an acquisition proposal with that third party. In the event that the Warrior board of directors determines that it has received a superior acquisition proposal, Superior has the right to agree to amend the terms of the merger agreement such that they are no less favorable than the terms of the superior acquisition proposal.

Termination of the Merger Agreement (see page 55)

Before the effective time of the merger, the merger agreement may be terminated:

by mutual written consent of Superior and Warrior, or by mutual action of their boards of directors;

by either Superior or Warrior, if:

adoption of the merger agreement by the Warrior stockholders is not obtained upon a vote duly held;

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the parties fail to consummate the merger on or before March 1, 2007, unless the failure to consummate the merger is the result of a material breach of the merger agreement by the party seeking the termination;

any governmental entity has issued a final and nonappealable order, decree or ruling or has taken any other final and nonappealable action that restrains, enjoins or prohibits the merger; or

either the chief executive officer or the chief financial officer of Warrior or Superior, respectively, has failed to provide the necessary certifications required under the Sarbanes-Oxley Act of 2002.

by Warrior, if:

prior to approval by Warrior's stockholders of the merger agreement, the Warrior board of directors:

receives an acquisition proposal that, in the exercise of its fiduciary obligations, it determines to be a superior proposal (as defined in the merger agreement);

notifies Superior that it has received a superior proposal and the material terms and conditions of the superior proposal and the identity of the party making the superior proposal;

within three days of that notice, Superior does not agree to amend the terms of the merger agreement in a manner no less favorable than the terms of the superior proposal; and

Warrior has paid to Superior a termination fee of \$11.5 million;

Superior or Merger Sub breaches any of their representations or warranties or fails to perform in any material respect any of their covenants, agreements or obligations under the merger agreement and, in either case, the breach or failure would result in a condition to closing not being satisfied and Superior and Merger Sub cannot or has not cured the breach or failure in all material respects within 30 days following receipt of written notice of such breach;

by Superior, if:

Warrior breaches any of its representations or warranties or fails to perform in any material respect any of its covenants, agreements or obligations under the merger agreement and, in either case, the breach or failure would result in a condition to closing not being satisfied and Warrior cannot or has not cured the breach or failure in all material respects within 30 days following receipt of written notice of such breach;

the Warrior board of directors withdraws or modifies its recommendation or approval or adoption of the merger or has publicly announced its intention to do so;

the Warrior board of directors recommends to the Warrior stockholders or publicly announces its intention to recommend an agreement with respect to another acquisition proposal;

a tender or exchange offer for at least 20% of the voting power of Warrior's common stock is commenced and Warrior's board of directors does not recommend to the Warrior stockholders rejection of the tender or exchange offer; or

Warrior has materially breached any of its obligations under the non-solicitation provision of the merger agreement.

Termination Fee (see page 58)

If the merger agreement is terminated under certain circumstances specified in the merger agreement, Warrior may be required to pay a termination fee of \$11.5 million to Superior.

Material U.S. Federal Income Tax Consequences of the Merger (see page 82)

The merger is intended to constitute a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended. Generally, each holder of Warrior common stock will recognize gain (but

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not loss) in an amount not to exceed any cash received as part of the merger consideration for United States federal income tax purposes as a result of the merger. The merger is conditioned on the receipt of a legal opinion that the merger will constitute a reorganization for United States federal income tax purposes.

For a more complete discussion of the United States federal income tax consequences of the merger, see **Material U.S. Federal Income Tax Consequences** beginning on page 82.

Accounting Treatment (see page 46)

The merger will be accounted for as a business combination utilizing the purchase method of accounting in accordance with Statement of Financial Accounting Standards No. 141, **Business Combinations**. Under the purchase method of accounting, the purchase price is allocated to the assets acquired and liabilities assumed based on their fair values. Superior management has made a preliminary allocation of the estimated purchase price based on preliminary estimates of fair values. Any excess of the purchase price over the fair value of net assets acquired will be accounted for as goodwill or intangible assets.

In accordance with Statement of Financial Accounting Standards No. 142, **Goodwill and Other Intangible Assets**, goodwill will not be amortized but instead will be tested for impairment at least annually (more frequently if indicators of impairment are present).

Material Differences in Rights of Superior Stockholders and Warrior Stockholders (see page 73)

As a result of the merger, the holders of Warrior common stock will become holders of Superior common stock. Consequently, Warrior stockholders will have different rights once they become Superior stockholders due to differences between the governing documents of Superior and Warrior. These differences are described in detail under **Comparison of Stockholder Rights and Corporate Governance Matters** beginning on page 73 of this proxy statement/prospectus.

Table of Contents**Selected Historical Financial Data Of Superior**

The following data from the statements of operations and the statements of cash flow for each of the three years ended December 31, 2005, and the data from the balance sheet as of December 31, 2005 and 2004 have been derived from Superior's audited consolidated financial statements contained in its Annual Report on Form 10-K for the fiscal year ended December 31, 2005, which is incorporated into this document by reference. The data from the balance sheet as of December 31, 2003 has been derived from Superior's audited consolidated financial statements for such year, which has not been incorporated into this document by reference.

The data from the statements of operations and the statements of cash flow for each of the six-month periods ended June 30, 2006 and 2005, and the data from the balance sheet as of June 30, 2006 have been derived from Superior's unaudited consolidated financial statements contained in Superior's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2006, which is incorporated into this document by reference. The data from the balance sheet as of June 30, 2005 have been derived from Superior's unaudited consolidated financial statements contained in Superior's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2005, which has not been incorporated into this document by reference.

You should read this selected historical financial data together with the financial statements included in reports that are incorporated by reference in this document and their accompanying notes and management's discussion and analysis of operations and financial condition of Superior contained in such reports.

	Fiscal Year Ended December 31,			Six Months	
	2003	2004	2005	Ended June 30,	2006
	(Unaudited)				
	(In thousands, except share data)				
Statement of Operations Data:					
Revenues	\$ 500,625	\$ 564,339	\$ 735,334	\$ 363,247	\$ 484,228
Income from operations	67,343	76,289	125,603	77,919	130,399
Net Income	\$ 30,514	\$ 35,852	\$ 67,859	\$ 42,263	\$ 70,895
Basic earnings per share	\$ 0.41	\$ 0.48	\$ 0.87	\$ 0.55	\$ 0.89
Diluted earnings per share	\$ 0.41	\$ 0.47	\$ 0.85	\$ 0.53	\$ 0.87
Statement of Cash Flow Data:					
Cash flows from operating activities	\$ 100,240	\$ 91,331	\$ 158,379	\$ 79,658	\$ 122,685
Cash flows used in investing activities	(56,160)	(109,162)	(96,935)	(47,280)	(153,011)
Cash flows from (used in) financing activities	(27,766)	13,325	(21,588)	522	91,252
Cash flows from investing activities data:					
Acquisitions of businesses and oil and gas properties, net of cash acquired	\$ (14,298)	\$ (35,037)	\$ (2,749)	\$ (5,273)	\$ (56,453)
Cash contributed to equity-method investment					(30,441)
Payments for capital expenditures	(50,175)	(74,125)	(125,166)	(60,112)	(82,048)

Balance Sheet Data (as of end of period):

Cash and cash equivalents	\$ 19,794	\$ 15,281	\$ 54,457	\$ 47,877	\$ 115,846
Property, plant and equipment net	427,360	515,151	534,962	510,756	608,548
Total assets	832,863	1,003,913	1,097,250	1,047,212	1,316,483
Long-term debt, including current maturities	269,726	256,716	217,406	250,811	312,504
Total stockholder s equity	368,129	433,879	524,374	476,514	606,198

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Table of Contents**Selected Historical Financial Data Of Warrior**

The following data from the statements of operations and the statements of cash flow for each of the three fiscal years ended December 31, 2005, and the data from the balance sheet as of December 31, 2005 and 2004 have been derived from Warrior's audited financial statements contained in its Annual Report on Form 10-K for the fiscal year ended December 31, 2005, which is incorporated into this document by reference. The data from the balance sheet as of December 31, 2003 has been derived from Warrior's audited financial statements for such year, which has not been incorporated into this document by reference. The financial data has been restated to reflect as discontinued operations Warrior's directional drilling services business, which Warrior discontinued and sold in August 2004. On December 16, 2005, Warrior acquired all of the outstanding equity securities of Bobcat Pressure Control, Inc. (Bobcat). The operating results arising from the acquisition of Bobcat are included in Warrior's statement of operations from the acquisition date.

The data from the statements of operations and the statements of cash flow for each of the six-month periods ended June 30, 2006 and 2005, and the data from the balance sheet as of June 30, 2006 have been derived from Warrior's unaudited financial statements contained in Warrior's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2006, which is incorporated into this document by reference. The data from the balance sheet as of June 30, 2005 has been derived from Warrior's unaudited financial statements contained in Warrior's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2005, which has not been incorporated into this document by reference.

You should read this selected historical financial data together with the financial statements included in reports that are incorporated by reference in this document and their accompanying notes and management's discussion and analysis of operations and financial condition of Warrior contained in such reports.

	Year Ended December 31,			Six Months Ended	
	2003	2004	2005	June 30,	
				2005	2006
				(Unaudited)	
Statement of Operations Data:					
Revenues	\$ 45,757	\$ 53,687	\$ 73,667	\$ 34,157	\$ 59,814
Income from continuing operations	1,386	4,630	15,344	6,561	14,584
Depreciation and amortization	4,653	5,179	5,208	2,563	5,469
Net income (loss) per share - basic	(4.43)	(1.41)	5.75	3.49	1.30
Net income (loss) per share - diluted	(4.43)	(1.41)	4.41	3.49	0.98
Statement of Cash Flow Data:					
Cash provided by operating activities	\$ 10,593	\$ 3,562	\$ 17,483	\$ 6,385	\$ 9,522
Cash provided by (used in) investing activities	(3,367)	4,210	(61,517)	(5,467)	(25,132)
Cash provided by (used in) financing activities	(4,955)	(9,785)	42,087	(1,692)	17,510
Balance Sheet Data (as of end of the period):					
Current assets	\$ 16,035	\$ 15,665	\$ 23,106	\$ 18,707	\$ 36,115
Total assets	41,401	30,109	101,634	35,008	132,193
Current liabilities	64,439	8,789	16,944	8,317	30,137
Total liabilities	64,905	55,318	117,205	55,856	65,590

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Stockholders equity (accumulated deficit)	(23,504)	(23,209)	(15,571)	(20,849)	62,603
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Table of Contents**Selected Unaudited Pro Forma Financial Information**

The following tables set forth selected unaudited pro forma consolidated financial information. The pro forma consolidated financial information combines the historical financial statements of Superior and Warrior after giving effect to the merger using the purchase method of accounting and Superior's preliminary estimates, assumptions and pro forma adjustments as described below and in the accompanying notes to the unaudited pro forma consolidated financial information. The pro forma information also includes the historical financial information of Bobcat prior to its acquisition by Warrior in December 2005. The pro forma information also includes Superior's 40% interest, through its equity-method investment in Coldren Resources LP (Coldren Resources), in the historical performance of substantially all of Noble Energy, Inc.'s (Noble) offshore Gulf of Mexico shelf assets (Acquired Properties), which were acquired by Coldren Resources in July 2006. The pro forma adjustments give effect to Superior's 40% interest in the historical performance of the Acquired Properties through its equity-method investment in Coldren Resources.

The unaudited pro forma financial information should be read in conjunction with Superior's historical consolidated financial statements, Warrior's historical financial statements, Bobcat's historical financial statements and the statements of revenues and direct operating expenses of the Acquired Properties, including the notes thereto, which are incorporated by reference into this proxy statement/prospectus. The selected unaudited pro forma financial information has been derived from and should be read in conjunction with the unaudited pro forma consolidated financial information and accompanying notes included in this proxy statement/prospectus beginning on page 64.

The unaudited pro forma consolidated financial information is presented for illustrative purposes only and does not purport to be indicative of the results that would actually have occurred if the transactions described above had occurred as presented in such statements or that may be obtained in the future. In addition, future results may vary significantly from the results reflected in such statements.

	Six Months Ended June 30, 2006	Year Ended December 31, 2005
	(In thousands, except per share data)	
Statement of Operations data:		
Total revenues	\$ 544,042	\$ 837,654
Net income	89,562	101,633
Earnings per commons share:		
Basic	\$ 1.05	\$ 1.22
Diluted	\$ 1.04	\$ 1.20

	As of June 30, 2006
Balance Sheet data:	
Total assets	\$ 1,689,315
Long-term debt (including current maturities of long-term debt)	512,504
Shareholders' equity	739,975

Table of Contents**Comparative Historical and Pro Forma Per Share Data**

The following tables set forth the historical net income (loss) and book value per share of Superior and Warrior and the pro forma combined per share data on an unaudited basis after giving effect to the acquisition of Warrior by Superior using the purchase method of accounting. The pro forma information also includes the historical financial information of Bobcat prior to its acquisition by Warrior in December 2005 and gives effect to Superior's 40% interest in the historical performance of the Acquired Properties through its equity-method investment in Coldren Resources. The data is derived from and should be read in conjunction with the Superior, Warrior and Bobcat audited consolidated financial statements and related notes, the unaudited condensed consolidated interim financial statements of Superior and Warrior and related notes, the statements of revenues and direct operating expenses of the Acquired Properties and related notes, and the unaudited pro forma condensed combined financial information and related notes, which are included elsewhere in this proxy statement/prospectus.

The pro forma consolidated Warrior equivalent information shows the effect of the merger from the perspective of an owner of Warrior common stock. The information was computed by multiplying the Superior pro forma consolidated information by the exchange ratio of 0.452. This computation does not include the benefit to Warrior stockholders of the cash component of the merger consideration.

The unaudited pro forma combined per share data is presented for illustrative purposes only and is not necessarily indicative of the operating results or financial position that would have occurred if the transactions had been consummated at the beginning of the earliest period presented, nor is it necessarily indicative of future operating results or financial position. The pro forma adjustments are estimates based upon information and assumptions available at the time of the filing of this proxy statement/prospectus. Neither Superior nor Warrior declared any cash dividends related to their respective common stock during the periods presented.

The pro forma net income (loss) per share for the year ended December 31, 2005 includes the consolidated net income (loss) of Superior, Warrior, Bobcat, and Superior's 40% interest in the Acquired Properties for the year ended December 31, 2005 on a pro forma basis as if the transactions were consummated on January 1, 2005.

The pro forma net income per share for the six months ended June 30, 2006 includes the consolidated net income (loss) of Superior, Warrior, and Superior's 40% interest in the Acquired Properties for the six months ended June 30, 2006 on a pro forma basis as if the transactions were consummated on January 1, 2006.

	Six Months Ended June 30, 2006	Year Ended December 31, 2005
Superior historical		
Net income per share basic	\$ 0.89	\$ 0.87
Net income per share diluted	\$ 0.87	\$ 0.85
Book value at end of period diluted	\$ 7.47	\$ 6.58
Superior pro forma consolidated		
Net income per share basic	\$ 1.05	\$ 1.22
Net income per share diluted	\$ 1.04	\$ 1.20
Book value at end of period diluted	\$ 8.56	\$ 7.74
Warrior historical		
Net income per share basic	\$ 1.30	\$ 5.75
Net income per share diluted	\$ 0.98	\$ 4.41

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Book value at end of period	diluted	\$	7.66	\$	(5.89)
Pro forma consolidated Warrior equivalent(1)					
Net income per share	basic	\$	0.48	\$	0.55
Net income per share	diluted	\$	0.47	\$	0.54
Book value at end of period	diluted	\$	3.87	\$	3.50

(1) Does not reflect the \$14.50 cash component of the merger consideration.

Table of Contents**Comparative Per Share Market Price Data***Superior's Market Price Data*

Superior's common stock is listed on the New York Stock Exchange under the symbol SPN. This table sets forth, for the periods indicated, the range of high and low sales prices for Superior's common stock as reported on the New York Stock Exchange. During the time periods shown below, Superior did not declare or pay any dividends on its common stock. Superior's fiscal year ends on December 31 of each year. As of October 31, 2006, Superior had approximately 127 stockholders of record.

	2004	
	High	Low
First quarter	\$ 10.95	\$ 8.98
Second quarter	\$ 11.30	\$ 8.65
Third quarter	\$ 12.93	\$ 9.98
Fourth quarter	\$ 15.73	\$ 11.95

	2005	
	High	Low
First quarter	\$ 19.75	\$ 14.58
Second quarter	\$ 18.46	\$ 13.71
Third quarter	\$ 24.10	\$ 17.64
Fourth quarter	\$ 23.98	\$ 17.33

	2006	
	High	Low
First quarter	\$ 27.61	\$ 21.30
Second quarter	\$ 35.87	\$ 26.21
Third quarter	\$ 35.75	\$ 21.44

Warrior's Market Price Data

Warrior's common stock has been listed on the Nasdaq Global Market (formerly the Nasdaq National Market) under the symbol WARR since April 19, 2006. Prior to April 19, 2006, Warrior's common stock was traded intermittently on the over-the-counter market and quotations appeared in the Pink Sheets under the symbol WGSV. This table sets forth, for the periods indicated, the range of high and low sales prices for Warrior's common stock as reported on the Nasdaq Global Market or the range of high and low bid prices for Warrior's common stock as quoted in the Pink Sheets. Such prices have been adjusted for a one-for-ten reverse stock split effected on December 27, 2005. During the time periods shown below, Warrior did not declare or pay any dividends on its common stock. Warrior's fiscal year ends on December 31 of each year. As of October 31, 2006, Warrior had approximately 82 stockholders of record.

	2004	
	High	Low
First quarter	\$ 4.10	\$ 2.50
Second quarter	\$ 4.00	\$ 0.50
Third quarter	\$ 2.50	\$ 1.00
Fourth quarter	\$ 2.40	\$ 1.00

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	2005	
	High	Low
First quarter	\$ 2.70	\$ 1.50
Second quarter	\$ 6.10	\$ 1.20
Third quarter	\$ 9.00	\$ 4.50
Fourth quarter	\$ 12.00	\$ 6.70

	2006	
	High	Low
First quarter	\$ 21.00	\$ 10.35
Second quarter	\$ 32.20	\$ 20.60
Third quarter	\$ 25.89	\$ 13.90

Recent Closing Prices

The following table sets forth the closing per share sales prices of Superior's common stock and Warrior's common stock as reported on the New York Stock Exchange and the Nasdaq Global Market, respectively, on September 22, 2006, the last full trading day before the public announcement of the fact that Warrior and Superior had entered into a definitive agreement regarding the proposed acquisition, and on November 2, 2006, the most recent practicable trading day prior to the printing of this proxy statement/prospectus:

	Superior Common Stock	Warrior Common Stock
September 22, 2006	\$ 26.18	\$ 14.34
November 2, 2006	\$ 31.20	\$ 28.31

Following the transaction, Superior common stock will continue to be listed on the New York Stock Exchange and, until the completion of the merger, Warrior's common stock will continue to be listed on the Nasdaq Global Market.

Neither Superior nor Warrior has ever declared or paid cash dividends on its common stock. The policy of Superior is to retain earnings for use in its business.

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RISK FACTORS

In addition to the other information included in this proxy statement/prospectus, including the matters addressed in Cautionary Statement Concerning Forward-Looking Statements on page 26, you should carefully consider the following risks before deciding whether to vote for adoption of the merger agreement. In addition, you should read and consider the risks associated with the business of Superior because these risks will also affect the combined company.

Risk Factors Relating to the Merger

The exchange ratio will not be adjusted in the event the value of Superior common stock declines before the merger is completed. As a result, the value of the shares of Superior common stock at the time that Warrior stockholders receive them could be less than the value of those shares today.

In the merger, Warrior stockholders will be entitled to receive a combination of 0.452 shares of Superior common stock and \$14.50 in cash for each share of Warrior common stock owned. The merger agreement does not provide for any adjustment of the exchange ratio for the portion of the merger consideration to be paid in Superior common stock as a result of any change in the market price of shares of Superior common stock between the date of this proxy statement/prospectus and the date that you receive shares of Superior common stock in exchange for your shares of Warrior common stock. The market price of Superior common stock will likely be different, and may be lower, on the date you receive your shares of Superior common stock than the market price of shares of Superior common stock as of the date of this proxy statement/prospectus. During the 12-month period ended on November 2, 2006, the most recent practical date prior to the mailing of this proxy statement/prospectus, Superior common stock traded in a range from a low of \$19.82 to a high of \$35.87 and ended that period at \$31.20. See Comparative Historical and Pro Forma Per Share Data beginning on page 11 for more detailed share price information. Differences in Superior's stock price may be the result of changes in the business, operations or prospects of Superior, market reactions to the proposed merger, commodity prices, general market and economic conditions or other factors. If the market price of Superior common stock declines after you vote, you may receive less value than you expected when you voted. Neither Superior nor Warrior is permitted under the merger agreement to terminate the merger agreement or resolicit the vote of Warrior stockholders because of changes in the market prices of their respective common stock.

The merger is subject to certain conditions to closing that, if not satisfied or waived, will result in the merger not being completed.

The merger is subject to customary conditions to closing, as set forth in the merger agreement. The conditions to the merger include, among others, the receipt of required approvals from Warrior's stockholders. If any of the conditions to the merger are not satisfied or, if waiver is permissible, not waived, the merger will not be completed. In addition, under circumstances specified in the merger agreement, Superior or Warrior may terminate the merger agreement. As a result, we cannot assure you that we will complete the merger. See The Merger Agreement Conditions Precedent beginning on page 54 for a discussion of the conditions to the completion of the merger. If the merger is not completed, Warrior may lose some or all of the intended benefits of the merger and its stock price may decline, harming your investment.

Certain directors and executive officers of Warrior have interests and arrangements that are different from, or in addition to, those of Warrior's stockholders and that may influence or have influenced their decision to support or approve the merger.

When considering the recommendation of Warrior's board of directors with respect to the merger, holders of Warrior common stock should be aware that certain of Warrior's directors and executive officers have interests in the merger that are different from, or in addition to, their interests as Warrior stockholders and the interests of Warrior stockholders generally. These interests include, among other things, the following:

the acceleration of vesting, prior to the effective time of the merger, of Warrior stock options and restricted stock units for directors and officers;

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the payment of a \$500,000 incentive bonus to Mr. Jenkins upon completion of the merger;

the new employment agreement between Mr. Jenkins and Superior to be effective upon completion of the merger;

the payment to Mr. McNally of a change of control payment upon the termination of his employment agreement after completion of the merger, which will be equal to \$1.5 million if the merger closes on or before December 31, 2006 or three times his total salary and bonus paid over the preceding 12 months if the merger closes after December 31, 2006;

indemnification of directors of Warrior against certain liabilities; and

liability insurance for directors and officers of Warrior.

As a result, these directors and executive officers may be more likely to support and to vote to approve the merger than if they did not have these interests. Holders of Warrior common stock should consider whether these interests may have influenced these directors and officers to support or recommend adoption of the merger agreement. As of the close of business on the record date for the Warrior special meeting, these directors and executive officers were entitled to vote approximately 0.8% of the shares of Warrior common stock outstanding on that date. These and additional interests of certain directors and executive officers of Warrior are more fully described in the sections entitled *The Merger* *Interests of Warrior's Directors and Executive Officers in the Merger* beginning on page 42 of this proxy statement/prospectus.

Superior may face difficulties in achieving the expected benefits of the merger.

Superior and Warrior currently operate as separate companies. The combined company may not be able to achieve fully the strategic and financial objectives Superior hopes to achieve in the merger, including the merger being accretive to earnings and cash flow. The success of the merger will depend on a number of factors, including the combined company's ability to compete effectively in the markets in which each company currently operates, expand operations, maintain existing relationships with current customers and retain and attract qualified management and personnel.

Our actual financial position and results of operations may differ significantly and adversely from the pro forma amounts included in this proxy statement/prospectus.

The unaudited pro forma operating data contained in this proxy statement/prospectus is not necessarily indicative of the results that actually would have been achieved had the proposed merger been consummated on January 1, 2005 or June 30, 2006, or that may be achieved in the future. We can provide no assurances as to how the operations and assets of both companies would have been operated if they had been combined, or how they will be operated in the future, which, together with other factors, could have a significant effect on the results of operations and financial position of the combined company.

Warrior will be subject to business uncertainties and contractual restrictions while the merger is pending.

Uncertainty about the effect of the merger on employees and customers may have an adverse effect on Warrior and potentially on Superior. These uncertainties may impair Warrior's ability to attract, retain and motivate key personnel until the merger is consummated, and could cause customers and others that deal with Warrior to defer decisions concerning Warrior, or to seek to change existing business relationships with Warrior. Employee retention may be

challenging during the pendency of the merger, as employees may have uncertainty about their future roles. If key employees depart because of issues relating to the uncertainty of integration, Superior's business following the merger could be harmed. In addition, the merger agreement restricts Warrior from making certain acquisitions and taking other specified actions until the merger occurs. These restrictions may prevent Warrior from pursuing attractive business opportunities that may arise prior to the completion of the merger. See *The Merger Agreement - Covenants and Agreements* beginning on page 50 for a description of the restrictive covenants applicable to Warrior.

The merger agreement limits Warrior's ability to pursue alternatives to the merger.

The merger agreement contains provisions that could adversely impact competing proposals to acquire Warrior. These provisions include the prohibition on Warrior generally from soliciting any acquisition proposal

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or offer for a competing transaction and the requirement that Warrior pay to Superior \$11.5 million, if the merger agreement is terminated in specified circumstances in connection with an alternative transaction. In addition, even if the board of directors of Warrior determines that a competing proposal to acquire Warrior is superior, Warrior may not exercise its right to terminate the merger agreement unless it notifies Superior of its intention to do so and gives Superior at least three business days to propose revisions to the terms of the merger agreement. See The Merger Agreement Covenants and Agreements beginning on page 50 and The Merger Agreement Termination beginning on page 55.

Superior required Warrior to agree to these provisions as a condition to Superior's willingness to enter into the merger agreement. These provisions, however, might discourage a third party that might have an interest in acquiring all or a significant part of Warrior from considering or proposing that acquisition, even if that party were prepared to pay consideration with a higher value than the current proposed merger consideration. Furthermore, the termination fee may result in a potential competing acquiror proposing to pay a lower per share price to acquire Warrior than it might otherwise have proposed to pay.

Failure to complete the merger could negatively impact the stock price and the future business and financial results of Warrior.

Although Warrior has agreed that its board of directors will, subject to fiduciary exceptions, recommend that its stockholders approve and adopt the merger agreement, there is no assurance that the merger agreement and the merger will be approved, and there is no assurance that the other conditions to the completion of the merger will be satisfied. If the merger is not completed, Warrior will be subject to several risks, including the following:

Warrior may be required to pay Superior \$11.5 million, if the merger agreement is terminated under certain circumstances;

The current market price of Warrior common stock may reflect a market assumption that the merger will occur, and a failure to complete the merger could result in a negative perception by the stock market of Warrior generally and a resulting decline in the market price of Warrior common stock;

Certain costs relating to the merger (such as legal, accounting and financial advisory fees) are payable by Warrior whether or not the merger is completed;

There may be substantial disruption to the business of Warrior and a distraction of its management and employees from day-to-day operations, because matters related to the merger may require substantial commitments of time and resources, which could otherwise have been devoted to other opportunities that could have been beneficial to Warrior;

Warrior's business could be adversely affected if it is unable to retain key employees or attract qualified replacements; and

Warrior would continue to face the risks that it currently faces as an independent company, as further described in the documents that Warrior has filed with the SEC that are incorporated by reference into this proxy statement/prospectus.

If the merger is not completed, these risks may materialize and may have a material adverse effect on Warrior's business, financial results, financial condition and stock price.

The price of Superior common stock may be affected by factors different from those affecting the price of Warrior common stock.

Holdings of Warrior common stock will receive Superior common stock in the merger. Superior's business is different in many ways from that of Warrior (including Superior's significant presence in the Gulf of Mexico, its ownership of offshore oil and gas properties and its greater exposure to international projects), and Superior's results of operations, as well as the price of Superior's common stock, may be affected by factors different from those affecting Warrior's results of operations and the price of Warrior common stock. The price of Superior common stock may fluctuate significantly following the merger, including fluctuation due to

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factors over which Superior has no control. For a discussion of Superior's business and certain factors to consider in connection with its business, including risk factors associated with its business, see Risk Factors Risk Factors Relating to Superior's Business Following the Merger, and Information About Superior. For a discussion of Warrior's business and certain factors to consider in connection with its business, including risk factors associated with its business, see Warrior's Annual Report on Form 10-K for the fiscal year ended December 31, 2005, which is incorporated by reference into this proxy statement/prospectus. See also the other documents incorporated by reference into this proxy statement/prospectus under the caption Where You Can Find More Information beginning on page 86 of this proxy statement/prospectus.

Superior will have higher levels of indebtedness following the merger than either Superior or Warrior had before the merger.

You should consider that, following the merger, Superior will have higher levels of debt and interest expense than Superior and Warrior, together, had immediately prior to the merger. As of December 31, 2005, after giving effect to the merger and other currently contemplated related financings, the combined company and its subsidiaries are expected to have approximately \$513 million of indebtedness outstanding. See Superior Unaudited Pro Forma Condensed Consolidated Financial Information on page 64 of this proxy statement/prospectus. The significant level of combined indebtedness after the merger may have an effect on the combined company's future operations, including:

limiting its ability to obtain additional financing on satisfactory terms to fund its working capital requirements, capital expenditures, acquisitions, investments, debt service requirements and other general corporate requirements;

increasing its vulnerability to general economic downturns, competition and industry conditions, which could place it at a competitive disadvantage compared to its competitors that are less leveraged;

increasing its exposure to rising interest rates because a portion of its borrowings will be at variable interest rates;

reducing the availability of its cash flow to fund its working capital requirements, capital expenditures, acquisitions, investments and other general corporate requirements because it will be required to use a substantial portion of its cash flow to service debt obligations; and

limiting its flexibility in planning for, or reacting to, changes in its business and the industry in which it operates.

See The Merger Financing of the Merger on page 42 of this proxy statement/prospectus.

The opinion obtained by Warrior from its financial advisor does not reflect changes in circumstances between signing the merger agreement and the completion of the merger.

Simmons & Company International, Warrior's financial advisor, delivered a fairness opinion to the Warrior board of directors. The opinion states that, as of September 22, 2006, the consideration to be received by Warrior stockholders as set forth in the merger agreement was fair to Warrior stockholders from a financial point of view. The opinion does not reflect changes that may occur or may have occurred after September 22, 2006, including changes to the operations and prospects of Warrior or Superior, changes in general market and economic conditions or other factors. Any such changes, or other factors on which the opinion is based, may significantly alter the value of Warrior or Superior or the prices of shares of Warrior common stock or Superior common stock by the time the merger is completed. The opinion does not speak as of the time the merger will be completed or as of any date other than the

date of such opinion. For a description of the opinion that Warrior received from its financial advisor, see *The Merger Opinion of Warrior's Financial Advisor* beginning on page 35. For a description of the other factors considered by Warrior's board of directors in determining to approve the merger, see *The Merger - Warrior's Reasons for the Merger* beginning on page 33 and *The Merger - Recommendation of the Warrior Board of Directors* beginning on page 35.

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The shares of Superior common stock to be received by Warrior stockholders as a result of the merger will have different rights from the shares of Warrior common stock.

Warrior stockholders will become Superior stockholders, and their rights as stockholders will be governed by the certificate of incorporation and bylaws of Superior and Delaware corporate law. The rights associated with Warrior common stock are different from the rights associated with Superior common stock. See the section of this proxy statement/prospectus titled "Comparison of Stockholder Rights and Corporate Governance Matters" beginning on page 73 for a discussion of the different rights associated with Superior common stock.

Warrior stockholders will have a reduced ownership and voting interest after the merger and will exercise less influence over management.

After the merger's completion, Warrior stockholders will own a significantly smaller percentage of Superior than they currently own of Warrior. Following completion of the merger, Warrior stockholders will own approximately 6% of Superior's outstanding common stock. Consequently, Warrior stockholders will have less influence over the management and policies of Superior than they currently have over the management and policies of Warrior.

The merger may be completed even though Superior or Warrior suffers a material adverse change.

In general, either party may refuse to complete the merger if the other party suffers a material adverse change between September 22, 2006, the date of the signing of the merger agreement, and the closing of the merger. However, certain types of changes would not prevent the merger from going forward, even if the change would have a material adverse effect on Superior or Warrior, including the following:

- the performance of obligations under the merger agreement;
- changes in applicable law, rule or regulation or the application thereof;
- changes affecting the economy or the oilfield services industry generally;
- changes in the market price of oil or natural gas or the number of active drilling rigs operating;
- changes in the market price of Superior's or Warrior's common stock; or
- any changes or effects arising out of the public announcement or pending nature of the merger.

In addition, the parties could elect to complete the merger even if one or both parties suffers a material adverse change.

Risk Factors Relating to Superior's Business Following the Merger

Superior is subject to the cyclical nature of the oil and gas industry.

Superior's business depends primarily on the level of activity by the oil and gas companies in the Gulf of Mexico and along the Gulf Coast. This level of activity has traditionally been volatile as a result of fluctuations in oil and gas prices and their uncertainty in the future. The purchases of the products and services Superior provides are, to a substantial extent, deferrable in the event oil and gas companies reduce capital expenditures. Therefore, the willingness of Superior customers to make expenditures is critical to Superior's operations. The levels of such capital expenditures are influenced by:

oil and gas prices and industry perceptions of future price levels;

the cost of exploring for, producing and delivering oil and gas;

the ability of oil and gas companies to generate capital;

the sale and expiration dates of offshore leases;

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the discovery rate of new oil and gas reserves; and

local and international political and economic conditions.

Although activity levels in the production and development sectors of the oil and gas industry are less immediately affected by changing prices and as a result, less volatile than the exploration sector, producers generally react to declining oil and gas prices by reducing expenditures. This has in the past adversely affected and may in the future, adversely affect Superior's business. Superior is unable to predict future oil and gas prices or the level of oil and gas industry activity. A prolonged low level of activity in the oil and gas industry will adversely affect the demand for our products and services and Superior's financial condition, results of operations and cash flows.

Superior's industry is highly competitive.

Superior competes in highly competitive areas of the oilfield services industry. The products and services of each of Superior's principal industry segments are sold in highly competitive markets, and Superior's revenues and earnings may be affected by the following factors:

changes in competitive prices;

fluctuations in the level of activity in major markets;

an increased number of liftboats in the Gulf of Mexico;

general economic conditions; and

governmental regulation.

Superior competes with the oil and gas industry's largest integrated and independent oilfield service providers. Superior believes that the principal competitive factors in the market areas that it serves are price, product and service quality, availability and technical proficiency.

Superior's operations may be adversely affected if Superior's current competitors or new market entrants introduce new products or services with better features, performance, prices or other characteristics than its products and services. Further, additional liftboat capacity in the Gulf of Mexico would increase competition for that service. Competitive pressures or other factors also may result in significant price competition that could have a material adverse effect on Superior's results of operations and financial condition. Finally, competition among oilfield service and equipment providers is also affected by each provider's reputation for safety and quality. Although Superior believes that its reputation for safety and quality service is good, Superior cannot guarantee that it will be able to maintain its competitive position.

Superior may not be able to acquire oil and gas properties to increase its asset utilization.

Superior's strategy to increase its asset utilization by performing work on its own properties depends on Superior's ability to find, acquire, manage and decommission mature Gulf of Mexico oil and gas properties. Factors that may hinder Superior's ability to acquire these properties include competition, prevailing oil and natural gas prices and the number of properties for sale. Another factor that could hinder Superior's ability to acquire oil and gas properties is its ability to assume additional decommissioning liabilities without posting bonds or providing other financial security to the U.S. Department of Interior, Minerals Management Service, or MMS, or the sellers of these properties, the cost of

which may render Superior's proposal unattractive to Superior or the sellers. In certain instances, the sellers of these properties may have continuing obligations to Superior that are unsecured, and although Superior believes these arrangements represent minimal credit risk, Superior cannot guarantee that any seller will not become a credit risk in the future. If Superior is unable to find and acquire properties meeting its criteria on acceptable terms to it, Superior will not be able to increase the utilization of its assets and services by performing work on its own properties during seasonal downtime and when Superior has available equipment not being utilized by its traditional customer base. Superior cannot guarantee that it will be able to locate and acquire such properties.

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Estimates of Superior's oil and gas reserves and potential liabilities relating to its oil and gas properties may be incorrect.

Superior acquires mature oil and gas properties in the Gulf of Mexico on an as is basis and assumes all plugging, abandonment, restoration and environmental liability with limited remedies for breaches of representations and warranties. In addition, Superior acquires these properties without obtaining bonds, other than as required by MMS, to secure the plugging and abandonment obligations. Acquisitions of these properties require an assessment of a number of factors beyond Superior's control, including estimates of recoverable reserves, future oil and gas prices, operating costs and potential environmental and plugging and abandonment liabilities. These assessments are complex and inherently imprecise and, with respect to estimates of oil and gas reserves, require significant decisions and assumptions in the evaluation of available geological, geophysical, engineering and economic data for each reservoir. In addition, since these properties are typically older and near the end of their economic lives, Superior's facilities and operations may be more susceptible to hurricane damage, equipment failure or mechanical problems. In connection with these assessments, Superior performs due diligence reviews that it believes are generally consistent with industry practices. However, Superior's reviews may not reveal all existing or potential problems. In addition, Superior's reviews may not permit it to become sufficiently familiar with the properties to fully assess their deficiencies and capabilities. Superior may not always discover structural, subsurface, environmental or other problems that may exist or arise.

Actual future production, cash flows, development expenditures, operating and abandonment expenses and quantities of recoverable oil and gas reserves may vary substantially from those estimated by Superior and any significant variance in these assumptions could materially affect the estimated quantity and value of Superior's proved reserves. Therefore, the risk is that Superior may overestimate the value of economically recoverable reserves and/or underestimate the cost of plugging wells and abandoning production facilities. If costs of abandonment are materially greater or actual reserves are materially lower than Superior's estimates, they could have an adverse effect on earnings.

Superior is susceptible to adverse weather conditions in the Gulf of Mexico.

Certain areas in and near the Gulf of Mexico experience hurricanes and other extreme weather conditions on a relatively frequent basis. Substantially all of Superior's facilities and assets offshore and along the Gulf of Mexico, including the structures and pipelines on its offshore oil and gas properties, are susceptible to damage and/or total loss by these storms. Damage caused by high winds and turbulent seas could potentially cause Superior to curtail both service and production operations for significant periods of time until damage can be assessed and repaired. Moreover, even if Superior does not experience direct damage from any of these storms, Superior may experience disruptions in its operations because customers may curtail their development activities due to damage to their platforms, pipelines and other related facilities.

Due to the losses as a consequence of the hurricanes that occurred in the Gulf of Mexico in 2005 and 2004, Superior may not be able to obtain future insurance coverage comparable with that of prior years, thus putting it at a greater risk of loss due to severe weather conditions. Superior is also likely to experience increased cost for available insurance coverage which will likely impose higher deductibles and limit maximum aggregate recoveries for certain perils such as hurricane related windstorm damage or loss. Any significant uninsured losses could have a material adverse effect on Superior's financial position, results of operations and cash flows.

Superior depends on key personnel.

Superior's success depends to a great degree on the abilities of its key management personnel, particularly its chief executive and operating officers and other high-ranking executives. The loss of the services of one or more of these key employees could adversely affect Superior.

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Superior might be unable to employ a sufficient number of skilled workers.

The delivery of Superior's products and services requires personnel with specialized skills and experience. As a result, Superior's ability to remain productive and profitable will depend upon its ability to employ and retain skilled workers. In addition, Superior's ability to expand its operations depends in part on its ability to increase the size of its skilled labor force. The demand for skilled workers in the Gulf Coast region is high, and the supply is limited. In addition, although Superior's employees are not covered by a collective bargaining agreement, the marine services industry has been targeted by maritime labor unions in an effort to organize Gulf of Mexico employees. A significant increase in the wages paid by competing employers or the unionization of Superior's Gulf of Mexico employees could result in a reduction of its skilled labor force, increases in the wage rates that Superior must pay or both. If either of these events were to occur, Superior's capacity and profitability could be diminished and its growth potential could be impaired.

Superior depends on significant customers.

Superior derives a significant amount of its revenue from a small number of major and independent oil and gas companies. In 2005, Shell accounted for approximately ten percent of Superior's total revenue. Superior did not have a single customer account for more than ten percent of its total revenue in 2004, and in 2003, sales to a single customer accounted for approximately 11% of its total revenue. Superior's inability to continue to perform services for a number of its large existing customers, if not offset by sales to new or other existing customers could have a material adverse effect on Superior's business and operations.

The dangers inherent in Superior's operations and the limits on insurance coverage could expose Superior to potentially significant liability costs and materially interfere with the performance of its operations.

Superior's operations are subject to numerous operating risks inherent in the oil and gas industry that could result in substantial losses. These risks include:

fires;

explosions, blowouts, and cratering;

hurricanes and other extreme weather conditions;

mechanical problems, including pipe failure;

abnormally pressured formations; and

environmental accidents, including oil spills, gas leaks or ruptures, uncontrollable flows of oil, gas, brine or well fluids, or other discharges of toxic gases or other pollutants.

Superior's liftboats are also subject to operating risks such as catastrophic marine disaster, adverse weather conditions, collisions and navigation errors.

The occurrence of these risks could result in substantial losses due to personal injury, loss of life, damage to or destruction of wells, production facilities or other property or equipment, or damages to the environment. In addition, certain of Superior's employees who perform services on offshore platforms and marine vessels are covered by provisions of the Jones Act, the Death on the High Seas Act and general maritime law. These laws make the liability limits established by federal and state workers' compensation laws inapplicable to these employees and instead permit them or their representatives to pursue actions against Superior for damages for job-related injuries. In such actions,

there is generally no limitation on Superior's potential liability.

Any litigation arising from a catastrophic occurrence involving Superior's services, equipment or oil and gas production operations could result in large claims for damages. The frequency and severity of such incidents affect Superior's operating costs, insurability and relationships with customers, employees and regulators. Any increase in the frequency or severity of such incidents, or the general level of compensation awards with respect to such incidents, could affect Superior's ability to obtain projects from oil and gas

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companies or insurance. Superior maintains several types of insurance to cover liabilities arising from its services, including onshore and offshore non-marine operations, as well as marine vessel operations. These policies include primary and excess umbrella liability policies with limits of \$50 million per occurrence, including sudden and accidental pollution incidents. Superior also maintains property insurance on its physical assets, including marine vessels, and operating equipment. Successful claims for which Superior is not fully insured may adversely affect Superior's working capital and profitability.

For Superior's oil and gas operations, Superior maintains control of well, operators extra expense and pollution liability coverage, to include its liabilities under the federal Oil Pollution Act of 1990, or OPA. Limits maintained for these operations are \$50 million per occurrence for well control incidents unrelated to windstorm, and \$75 million in the aggregate for windstorm related events. The liability limit is \$50 million per occurrence for non-well control events. Superior also maintains property insurance on its physical assets, including offshore production facilities, pipelines and operating equipment. As a result of the losses caused by recent hurricanes in the Gulf of Mexico, Superior experienced very substantial increases in its costs of insurance, as well as increased deductibles and self-insured retentions. Any significant uninsured losses could have a material adverse effect on Superior's financial position, results of operations and cash flows.

The cost of many of the types of insurance coverage maintained by Superior has increased significantly during recent years and resulted in the retention of additional risk by Superior, primarily through higher insurance deductibles. Very few insurance underwriters offer certain types of insurance coverage maintained by Superior, and there can be no assurance that any particular type of insurance coverage will continue to be available in the future, that Superior will not accept retention of additional risk through higher insurance deductibles or otherwise, or that Superior will be able to purchase its desired level of insurance coverage at commercially feasible rates. Further, due to the losses as a result of hurricanes that occurred in the Gulf of Mexico in 2005 and 2004, Superior was not able to obtain insurance coverage comparable with that of prior years, thus putting Superior at a greater risk of loss due to severe weather conditions. In addition, Superior is experiencing increased costs for available insurance coverage which also impose higher deductibles and limit maximum aggregate recoveries for certain perils such as hurricane related windstorm damage or loss. As a result, Superior has been forced to modify its risk management program in response to changes in the insurance market, including increased risk retention. Any significant uninsured losses could have a material adverse effect on Superior's financial position, results of operations and cash flows.

The occurrence of any of these risks could also subject Superior to clean-up obligations, regulatory investigation, penalties or suspension of operations. Further, Superior's operations may be materially curtailed, delayed or canceled as a result of numerous factors, including:

- the presence of unanticipated pressure or irregularities in formations;
- equipment failures or accidents;
- adverse weather conditions;
- compliance with governmental requirements; and
- shortages or delays in obtaining drilling rigs or in the delivery of equipment and services.

Oil and gas prices are volatile, and low prices could have a material adverse impact on Superior's business.

Superior's revenues, profitability and future growth and the carrying value of its oil and gas properties depend substantially on the prices Superior realizes for its production. Superior's realized prices also affect the amount of cash

flow available for capital expenditures and Superior's ability to borrow and raise additional capital.

Historically, the markets for oil and gas have been volatile, and they are likely to continue to be volatile in the future. Among the factors that can cause this volatility are:

worldwide or regional demand for energy, which is affected by economic conditions;

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the domestic and foreign supply of oil and gas;

weather conditions;

domestic and foreign governmental regulations;

political conditions in oil and gas producing regions;

the ability of members of the Organization of Petroleum Exporting Countries to agree upon and maintain oil prices and production levels; and

the price and availability of alternative fuel sources.

It is impossible to predict oil and gas price movements with certainty. Lower oil and gas prices may not only decrease Superior's revenues on a per unit basis but also may reduce the amount of oil and gas that it can produce economically. A substantial or extended decline in oil or gas prices may materially and adversely affect Superior's future business, financial condition, results of operations, liquidity and ability to finance planned capital expenditures. Further, oil prices and gas prices do not necessarily move together.

Superior's oil and gas revenues are subject to commodity price risk.

Superior is subject to market risk exposure in the pricing applicable to its oil and gas production. Considering the historical and continued volatility and uncertainty of prices received for oil and gas production, Superior has and may continue to enter into hedging arrangements to reduce its exposure to decreases in the prices of natural gas and oil.

Hedging arrangements expose Superior to risk of significant financial loss in some circumstances, including circumstances where:

there is a change in the expected differential between the underlying price in the hedging agreement and actual prices received;

Superior's production and/or sales of natural gas are less than expected;

payments owed under derivative hedging contracts typically come due prior to receipt of the hedged month's production revenue; and

the other party to the hedging contract defaults on its contract obligations.

Superior cannot assure you that the hedging transactions it enters into will adequately protect it from declines in the prices of natural gas and oil. In addition, Superior's hedging arrangements will limit the benefit it would receive from increases in the prices for natural gas and oil.

Factors beyond Superior's control affect its ability to market oil and gas.

The availability of markets and the volatility of product prices are beyond Superior's control and represent a significant risk. The marketability of Superior's production depends upon the availability and capacity of gas gathering systems, pipelines and processing facilities. The unavailability or lack of capacity of these systems and facilities could result in the shut-in of producing wells or the delay or discontinuance of development plans for properties. Superior's ability to

market oil and gas also depends on other factors beyond its control, including:

the level of domestic production and imports of oil and gas;

the proximity of gas production to gas pipelines;

the availability of pipeline capacity;

the demand for oil and natural gas by utilities and other end users;

the availability of alternate fuel sources;

state and federal regulation of oil and gas marketing; and

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federal regulation of gas sold or transported in interstate commerce.

If these factors were to change dramatically, Superior's ability to market oil and gas could be adversely affected.

Superior is vulnerable to the potential difficulties associated with rapid expansion.

Superior has grown rapidly over the last several years through internal growth and acquisitions of other companies. Superior believes that its future success depends on its ability to manage the rapid growth that Superior has experienced and the demands from increased responsibility on its management personnel. The following factors could present difficulties to Superior:

lack of sufficient executive-level personnel;

increased administrative burden; and

increased logistical problems common to large, expansive operations.

If Superior does not manage these potential difficulties successfully, its operating results could be adversely affected.

Superior's inability to control the inherent risks of acquiring businesses could adversely affect its operations.

Acquisitions have been and Superior believes will continue to be a key element of its business strategy. Superior cannot assure you that it will be able to identify and acquire acceptable acquisition candidates on terms favorable to it in the future. Superior may be required to incur substantial indebtedness to finance future acquisitions. Such additional indebtedness service requirements may impose a significant burden on Superior's results of operations and financial condition. Superior cannot assure you that it will be able to successfully consolidate the operations and assets of any acquired business with its own business. Acquisitions may not perform as expected when the acquisition was made and may be dilutive to Superior's overall operating results. In addition, Superior's management may not be able to effectively manage its increased size or operate a new line of business.

The nature of Superior's industry subjects it to compliance with regulatory and environmental laws.

Superior's business is significantly affected by a wide range of local, state and federal statutes, rules, orders and regulations relating to the oil and gas industry in general, and more specifically with respect to the environment, health and safety, waste management and the manufacture, storage, handling and transportation of hazardous wastes. The failure to comply with these rules and regulations can result in the revocation of permits, corrective action orders, administrative or civil penalties and criminal prosecution. Further, laws and regulations in this area are complex and change frequently. Changes in laws or regulations, or their enforcement, could subject Superior to materials costs.

Superior's oil and gas operations are conducted on federal leases that are administered by MMS and are required to comply with the regulations and orders promulgated by MMS under the Outer Continental Shelf Lands Act. MMS regulations also establish construction requirements for production facilities located on federal offshore leases and govern the plugging and abandonment of wells and the removal of production facilities from these leases. Under limited circumstances, MMS could require Superior to suspend or terminate its operations on a federal lease. MMS also establishes the basis for royalty payments due under federal oil and natural gas leases through regulations issued under applicable statutory authority.

Superior's oil and gas operations are also subject to certain requirements under OPA. Under OPA and its implementing regulations, responsible parties, including owners and operators of certain vessels and offshore facilities, are strictly liable for damages resulting from spills of oil and other related substances in United States waters, subject to certain limitations. OPA also requires a responsible party to submit proof of its financial ability to cover environmental cleanup and restoration costs that could be incurred in connection with an oil spill. Further, OPA imposes other requirements, such as the preparation of oil spill response plans. In

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the event of a substantial oil spill originating from one of Superior's facilities, Superior could be required to expend potentially significant amounts of capital which could have a material adverse effect on its future operations and financial results.

Superior has compliance costs and potential environmental liabilities with respect to its offshore and onshore operations, including its environmental cleaning services. Certain environmental laws provide for joint and several liabilities for remediation of spills and releases of hazardous substances. These environmental statutes may impose liability without regard to negligence or fault. In addition, Superior may be subject to claims alleging personal injury or property damage as a result of alleged exposure to hazardous substances. Superior believes that its present operations substantially comply with applicable federal and state pollution control and environmental protection laws and regulations. Superior also believes that compliance with such laws has not had a material adverse effect on its operations. However, Superior is unable to predict whether environmental laws and regulations will have a material adverse effect on its future operations and financial results. Sanctions for noncompliance may include revocation of permits, corrective action orders, administrative or civil penalties and criminal prosecution.

Federal, state and local statutes and regulations require permits for drilling operations, drilling bonds and plugging and abandonment and reports concerning operations. Federal and state laws that also require owners of non-producing wells to plug the well and remove all exposed piping and rigging before the well is permanently abandoned significantly affect the demand for Superior's plug and abandonment services. A decrease in the level of enforcement of such laws and regulations in the future would adversely affect the demand for Superior's services and products. In addition, demand for Superior's services is affected by changing taxes, price controls and other laws and regulations relating to the oil and gas industry generally. The adoption of laws and regulations curtailing exploration and development drilling for oil and gas in its areas of operations for economic, environmental or other policy reasons could also adversely affect Superior's operations by limiting demand for its services.

The regulatory burden on Superior's business increases its costs and, consequently, affects its profitability. Superior is unable to predict the level of enforcement of existing laws and regulations, how such laws and regulations may be interpreted by enforcement agencies or court rulings, or whether additional laws and regulations will be adopted.

Superior is also unable to predict the effect that any such events may have on it, its business, or its financial condition.

A terrorist attack or armed conflict could harm Superior's business.

Terrorist activities, anti-terrorist efforts and other armed conflict involving the United States may adversely affect the United States and global economies and could prevent Superior from meeting its financial and other obligations. If any of these events occur, the resulting political instability and societal disruption could reduce overall demand for oil and natural gas, potentially putting downward pressure on demand for Superior's services and causing a reduction in its revenues. Oil and gas related facilities could be direct targets of terrorist attacks, and Superior's operations could be adversely impacted if infrastructure integral to customers' operations is destroyed or damaged. Costs for insurance and other security may increase as a result of these threats, and some insurance coverage may become more difficult to obtain, if available at all.

Superior will be subject to additional political, economic, and other uncertainties as it expands its international operations.

A key element of Superior's business strategy is to continue its international expansion into international oil and gas producing areas such as Mexico, Trinidad, Venezuela, West Africa, the Middle East, the Far East, Australia, Eastern Canada and the North Sea. Superior's international operations are subject to a number of risks inherent in any business operating in foreign countries, including, but not limited to:

political, social and economic instability;

potential seizure or nationalization of assets;

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- increased operating costs;
- modification or renegotiating of contracts;
- import-export quotas;
- currency fluctuations; and
- other forms of government regulation which are beyond Superior's control.

Superior's operations have not yet been affected to any significant extent by such conditions or events, but as Superior's international operations expand, the exposure to these risks will increase. Superior could, at any one time, have a significant amount of its revenues generated by operating activity in a particular country. Therefore, its results of operations could be susceptible to adverse events beyond its control that could occur in the particular country in which Superior is conducting such operations. Superior anticipates that its contracts to provide services internationally will generally provide for payment in U.S. dollars and that Superior will not make significant investments in foreign facilities. To the extent Superior makes investments in foreign facilities or receive revenues in currencies other than U.S. dollars, the value of Superior's assets and its income could be adversely affected by fluctuations in the value of local currencies.

Additionally, Superior's competitiveness in international market areas may be adversely affected by regulations, including, but not limited to, regulations requiring:

- the awarding of contracts to local contractors;
- the employment of local citizens; and
- the establishment of foreign subsidiaries with significant ownership positions reserved by the foreign government for local citizens.

Superior cannot predict what types of the above events may occur.

CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS

This proxy statement/prospectus and the other documents incorporated by reference into this proxy statement/prospectus contain or may contain forward looking statements intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. These statements can be identified by the fact that they do not relate strictly to historical or current facts. Each of Superior and Warrior has based these forward-looking statements on their respective current expectations about future events. Further, statements that include the words such as may, will, project, might, expect, believe, anticipate, intend, could, would, continue or pursue, or the negative of these words or other words or expressions of similar meaning may identify forward-looking statements. These forward-looking statements are found at various places throughout this proxy statement/prospectus and the other documents incorporated by reference. These forward-looking statements, including, without limitation, those relating to future actions, new projects, strategies, future performance, the outcome of contingencies such as legal proceedings and future financial results, in each case relating to Superior or Warrior, respectively, wherever they occur in this proxy statement/prospectus or the other documents incorporated by reference herein, are necessarily estimates reflecting the judgment of the respective management of Superior and Warrior and involve a number of risks and uncertainties that could cause actual results to differ materially from those

suggested by the forward-looking statements. These forward-looking statements should, therefore, be considered in light of various important factors, including those set forth in this proxy statement/prospectus under **Risk Factors** and elsewhere and those incorporated by reference into this proxy statement/prospectus. In addition to the risk factors identified elsewhere, important factors that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements include, without limitation:

the factors described under **Risk Factors** beginning on page 14 of this proxy statement/prospectus;

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the factors that generally affect Warrior's and Superior's businesses as further outlined in their respective Management's Discussion and Analysis of Financial Condition and Results of Operations incorporated by reference herein, and elsewhere in this proxy statement/prospectus, including the performance of contracts by suppliers, customers and partners; employee management issues; and complexities of global political and economic developments; and

the fact that, following the merger, the actual results of the combined company could differ materially from the expectations set forth in this proxy statement/prospectus and the documents incorporated by reference.

You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this proxy statement/prospectus or, in the case of documents incorporated by reference, as of the date of those documents. Neither Superior nor Warrior undertakes any obligation to publicly update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this proxy statement/prospectus or to reflect the occurrence of unanticipated events, except as required by law.

THE SPECIAL MEETING OF WARRIOR STOCKHOLDERS

General

This document is being furnished to stockholders of Warrior in connection with the solicitation of proxies by the board of directors of Warrior to adopt the merger agreement.

Date, Time and Place

The special meeting of the stockholders of Warrior is scheduled to be held at Columbus Country Club, 2331 Military Road, Columbus, Mississippi 39705, on December 12, 2006, at 10:00 a.m. local time.

Purpose of the Warrior Special Meeting

At the special meeting, stockholders of Warrior will be asked to consider and vote upon a proposal to adopt the Agreement and Plan of Merger, dated as of September 22, 2006, by and among Superior Energy Services, Inc., SPN Acquisition Sub, Inc. and Warrior Energy Services Corporation, pursuant to which Warrior will merge with and into SPN Acquisition Sub, Inc., with SPN Acquisition Sub, Inc. as the surviving corporation. A copy of the merger agreement is attached to this document as Annex A.

Record Date; Voting Rights; Quorum; Required Vote

Only holders of record of Warrior common stock at the close of business on October 31, 2006, the record date for the special meeting, are entitled to receive notice of and to vote at the special meeting or at any adjournment or postponement of the special meeting. On the record date, 11,237,944 shares of Warrior common stock were issued and outstanding and were held by approximately 82 holders of record.

At the special meeting, stockholders of Warrior will be entitled to one vote for each share of Warrior common stock owned of record on the record date. The holders of a majority of the Warrior common stock must be present, either in person or by proxy, to constitute a quorum at the meeting.

The affirmative vote of a majority of the outstanding shares of Warrior common stock is required for the adoption of the merger agreement.

Stock Ownership by Directors and Executive Officers

On the record date, the directors and executive officers of Warrior owned an aggregate of 86,275 outstanding shares of common stock of Warrior entitled to vote at the special meeting, which is less than 1% of the shares then outstanding. These directors and executive officers have indicated that they intend to vote their shares in favor of the proposal to adopt the merger agreement.

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Voting and Revocation of Proxies

Stockholders of Warrior may vote their shares of common stock by attending the special meeting and voting their shares in person, or by completing the enclosed proxy card, signing and dating it and mailing it in the enclosed postage-paid envelope to Warrior in a timely manner. If you hold your shares in an account with a broker or bank, you must instruct the broker or bank on how to vote your shares. If you vote by proxy, your proxy will be voted in accordance with the instructions you indicate on the proxy card, unless you revoke your proxy prior to the vote. The proxy also grants authority to the persons designated in the proxy to vote in accordance with their own judgment if an unscheduled matter is properly brought before the meeting. **If a written proxy card is signed by a stockholder of Warrior and returned without instructions, the shares represented by the proxy will be voted FOR the adoption of the merger agreement and any adjournment or postponement of the special meeting to solicit additional proxies.**

WARRIOR S BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR ADOPTION OF THE MERGER AGREEMENT.

Do not forward your stock certificates with your proxy card. If the merger is completed, a separate letter of transmittal will be mailed to you, which will enable you to receive the merger consideration.

A proxy solicited by the Warrior board of directors may be revoked at any time before it is voted at the special meeting by:

giving a written notice to the Corporate Secretary of Warrior;

submission of a proxy bearing a later date filed with the Secretary of Warrior at or before the meeting by mail;

attending the special meeting and voting in person at the meeting; or

if you have instructed a broker or bank to vote your shares, by following the directions received from your broker or bank to change those instructions.

Attendance at the meeting will not, by itself, revoke your proxy.

The Secretary of Warrior will be in attendance at the special meeting and, prior thereto, can be reached at the following address:

Warrior Energy Services Corporation
2 Northpoint Drive, Suite 900
Houston, Texas 77060
Attention: Ron Whitter, Secretary
Phone No.: (832) 775-0016

Election inspectors appointed for the special meeting will tabulate the votes cast by proxy or in person at the special meeting. The election inspectors will determine whether a quorum is present. The election inspectors will treat abstentions and broker non-votes as shares that are present and entitled to vote for purposes of determining a quorum if (1) proxies are marked as abstentions, (2) Warrior stockholders appear in person but abstain from voting, or (3) a broker indicates on the proxy that it does not have discretionary authority regarding certain shares.

Because the affirmative vote required to adopt the merger agreement is based upon the total number of outstanding shares of Warrior common stock, the failure to submit a proxy card or a voting instruction card or to vote in person, or the abstention from voting by a stockholder, will have the same effect as a vote against adoption of the merger agreement.

No other business is expected to be transacted at the special meeting.

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Warrior Shares Held in Street Name

Warrior stockholders who hold their shares in street name, meaning in the name of a bank, broker or other record holder, must either direct the record holder of their shares how to vote their shares or obtain a proxy from the record holder to vote at the special meeting.

Banks, brokers or other record holders holding shares of Warrior common stock as nominees will not have discretionary authority to vote those shares in the absence of instructions from the beneficial owners of those shares, so the failure to provide voting instructions to your broker will also have the same effect as a vote against the merger.

Solicitation of Proxies; Expenses

This proxy solicitation is made by the Warrior board of directors. Warrior and Superior have agreed to equally share expenses incurred in printing and mailing this proxy statement and prospectus. Proxies will be solicited through the mail. Additionally, directors, officers and regular employees of Warrior and its subsidiaries intend to solicit proxies personally or by telephone or other means of communication. These directors, officers and employees will not be additionally compensated. Warrior and Superior will reimburse banks, brokers and other custodians, nominees and fiduciaries for their reasonable expenses in forwarding the proxy materials to beneficial owners. Warrior has also engaged Georgeson, Inc. to assist it in connection with the solicitation of proxies and will pay Georgeson, Inc., a fee of approximately \$8,500 for its services and reimburse its reasonable out-of-pocket expenses.

THE MERGER

*The following is a description of the material aspects of the merger. While we believe that the following description covers the material terms of the merger, the description may not contain all of the information that is important to you. Superior and Warrior encourage you to read carefully this entire proxy statement/prospectus, including the merger agreement attached to this proxy statement/prospectus as **Annex A**, for a more complete understanding of the merger.*

General

The boards of directors of Superior and Warrior have unanimously approved the merger agreement providing for the merger of Warrior into Merger Sub. Merger Sub, a wholly owned subsidiary of Superior, will be the surviving entity in the merger, and upon completion of the merger, the separate corporate existence of Warrior will terminate. We expect to complete the merger late in the fourth quarter of 2006.

Background of the Merger

From June 1997 through January 2000, Warrior completed a series of private financings with St. James Capital Partners, L.P. and SJMB, L.P. (the St. James Partnerships), related individuals and family entities and other unaffiliated investors. These transactions resulted in the beneficial ownership by St. James Partnerships, and related individuals and family entities of warrants to purchase shares of Warrior common stock and convertible subordinated notes representing a substantial majority of the fully diluted shares of Warrior common stock.

In early 2000, Warrior began pursuing a transaction that would allow the St. James Partnerships to dispose of their interests in Warrior. In 2000, Warrior retained a financial advisor to advise Warrior with respect to a potential sale of the company. Warrior received several indications, but did not enter into a letter of intent or definitive agreement with any party at that time. In November 2001, another financial advisor was retained to advise Warrior in connection with

any proposed business combination, including a sale of Warrior. Beginning in April 2003, Warrior and its financial advisor conducted a broad marketing process to identify and engage potential buyers. In September 2003, November 2004 and April 2005, Warrior entered into letters of intent to sell the company with three separate private equity firms. Negotiations with these firms did not lead to a definitive agreement, and the letters of intent were terminated. In addition to these three private

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equity firms, Mr. William L. Jenkins, Warrior's Chairman of the Board, President and Chief Executive Officer, and Warrior's financial advisor had discussions and gave presentations to other entities regarding a potential business combination. Over 40 of these other entities, one of which was Superior, entered into a confidentiality agreement with Warrior, but none of these activities led to a letter of intent to acquire Warrior. During this process, Warrior gained additional insight as to the potential terms under which a business combination might be achieved.

In October 2005, Warrior commenced a recapitalization process to eliminate the overhang of its derivative securities and thereby provide a simplified and clearer capital structure and greater financial, operational and administrative flexibility. This process resulted in the exchange by Warrior of a portion of its outstanding warrants for shares of its common stock and agreements with the St. James Partnerships and certain other entities pursuant to which the St. James Partnerships and those entities agreed to convert their convertible subordinated notes and accrued interest into shares of Warrior common stock and agreed to sell to Warrior at the closing of an underwritten public offering those shares, their remaining warrants and any other shares of Warrior common stock they held. On April 24, 2006, Warrior completed an underwritten public offering of shares of its common stock. At the closing of the offering, Warrior applied the net proceeds it received to the repayment of debt and the repurchase of the equity securities described above. In connection with the offering, directors affiliated with the St. James Partnerships resigned, and three independent directors joined the board.

Representatives of Superior and Warrior first began having discussions regarding a potential business combination in July 2006. On July 14, 2006, Sam Hardy, Vice President of Warrior, met with Mr. Kenneth L. Blanchard, President and Chief Operating Officer of Superior, at Superior's request. They discussed the business philosophy of the two management teams and explored whether or not a potential combination could be beneficial to both companies.

On July 28, 2006, several members of Superior's management team, including Mr. Terence E. Hall, Superior's Chairman of the Board and Chief Executive Officer, met with Mr. Jenkins and Mr. Hardy in New Orleans, Louisiana, to discuss Superior's interest in a potential business combination with Warrior. At that meeting, Mr. Hall advised Mr. Jenkins of Superior's interest in acquiring Warrior. During these discussions, Mr. Jenkins indicated that Warrior was committed to and confident in its strategic plan and was not for sale, but he would present any proposal from Superior to Warrior's board for its consideration. On July 31, 2006, Warrior and Superior entered into a confidentiality and standstill agreement. Shortly after the parties entered into that agreement, Warrior delivered to Superior management financial and operational projections for 2006 through 2008.

To advance Superior's understanding of Warrior's business, on August 15, 2006, at the request of Warrior, representatives of Simmons & Company International (Simmons) met with Superior representatives in Houston and provided an overview of Warrior and a preliminary combination analysis, showing the potential financial impact to Superior of an acquisition of Warrior under a range of valuation and financing alternatives.

In August 2006, Superior and representatives from Johnson Rice & Company, LLC (Johnson Rice), entered into discussions whereby Johnson Rice would act as Superior's financial advisors regarding a potential combination with Warrior.

On August 28, 2006, at a regularly scheduled board meeting, Mr. Robert J. McNally, Warrior's Executive Vice President of Operations and Finance, reported to Warrior's board of directors concerning the discussions with Superior. At that meeting, the Warrior board of directors established the independent committee, comprised of directors who were not officers or employees of Warrior, as an oversight committee to consider, and make a recommendation to the board of directors concerning, any business combination with Superior. The board also authorized management to engage in further exploratory discussions with Superior. Mr. Jenkins informed the board of directors that Warrior intended to retain Simmons as financial advisor to Warrior in connection with Superior's proposal. Subsequently, Warrior executed an engagement letter with Simmons, dated as of September 1, 2006, to act as its financial advisor in

connection with evaluating a possible transaction with Superior.

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Later in the day on August 28, 2006, senior executives of Superior and Warrior and their financial advisors met to review Warrior's financial projections and discuss operational and business issues.

On August 31, 2006, Mr. Hall sent a letter to Mr. Jenkins. In the letter, Mr. Hall proposed a transaction in which Warrior stockholders would receive a combination of cash and Superior common stock having a value of \$29 per share, with cash consideration of 40% to 60% of the purchase price. The letter also indicated that the proposal was subject to completion of satisfactory due diligence, the negotiation and execution of a mutually satisfactory merger agreement and customary closing conditions, but no financing contingencies were identified. Prior to sending the letter, Mr. Hall contacted Simmons to notify them of the principal terms of the proposed transaction, including the premium to the current market price of Warrior common stock of approximately 50% and other valuation parameters.

On September 1, 2006, the board of directors of Warrior met to review the proposed transaction. Simmons presented an analysis of the proposal. The Warrior board instructed Simmons to make a counter proposal to Superior at \$30 per share. Later that day, Simmons contacted Mr. Hall and delivered the counter proposal. Mr. Hall later that evening indicated to representatives of Simmons that Superior was not prepared to increase its proposed transaction price.

On September 2, 2006, the board of directors of Warrior met to again review the proposed transaction. The board authorized management to advance due diligence activities and to commence negotiation of definitive documents based on a \$29.00 per share transaction price, with cash consideration representing 50% of the purchase price.

On September 8, 2006, representatives of Warrior and Superior and their financial advisors met to conduct due diligence regarding Superior, including a review of financial projections and operations of Superior's major business segments. Also on that date, Superior and its legal representatives received due diligence materials from Warrior in response to their initial due diligence request and commenced Superior's legal due diligence.

On September 12, 2006, Mr. Hall contacted representatives of Simmons to discuss the decline in both parties' stock prices. Simmons subsequently contacted Mr. Jenkins to discuss possible mechanisms to determine the amount of stock consideration to be received by Warrior stockholders in the transaction.

On September 12, 2006, the Warrior board met to discuss the status of the transaction. Management provided an update on the status of the due diligence review by both companies and indicated that due diligence was substantially complete and no significant issues had been identified. The board discussed the decline in both parties' stock price since September 2, 2006 and discussed possible mechanisms to determine the amount of stock consideration to be received by Warrior stockholders in the transaction, as well as other issues, including the breakup fee.

Later in the day on September 12, 2006, Mr. Hall and Mr. McNally discussed the proposed transaction terms in light of the significant decrease in both Warrior and Superior stock prices since September 1, 2006. Messrs. Hall and McNally agreed to progress a transaction on the basis of consideration consisting of \$14.50 cash and 0.452 shares of Superior common stock, which totaled \$29.00 per share based on the closing price of the Superior common stock on September 1, 2006, subject to negotiation of a mutually satisfactory definitive merger agreement.

On September 13, 2006, the Superior board met to discuss the transaction and Johnson Rice gave a presentation and analysis of the proposed business combination with Warrior.

On September 14, 2006, Superior distributed a draft merger agreement prepared by Jones, Walker, Waechter, Poitevent, Carrere & Denegre, L.L.P., Superior's outside counsel, to Warrior and its outside counsel, Rosen, Cook, Sledge, Davis, Shattuck & Oldshue, P.A., William S. Clarke, P.A. and Baker Botts L.L.P. Warrior's outside counsel consulted with Warrior management and advisors regarding the draft merger agreement proposed by Superior. On September 15, 2006, counsel to Warrior sent comments on the merger agreement to Superior's counsel and advisors.

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From September 16, 2006 through September 19, 2006, Mr. Hall, Mr. Robert S. Taylor, Superior's Executive Vice President and Chief Financial Officer, and Messrs. Jenkins and McNally, together with their respective legal advisors, discussed several times via telephonic conference the terms of the merger agreement. These negotiations covered various aspects of the transaction, including, among other things, the representations and warranties made by the parties, the restrictions on the conduct of Warrior's business, the conditions to completion of the merger, treatment of employee stock options and other derivative securities, the details of the "no shop" clause and provisions regarding termination, including the amount, triggers and payment of the termination fee. In addition, the parties discussed the possibility of amending employment agreements with certain executives of Warrior to modify the non-competition covenants in the agreements.

During this process, the Warrior board of directors, and, in particular, the independent committee, were kept apprised of the developments and negotiations with Superior through various telephone conversations.

On September 20, 2006, the Warrior board met to discuss the status of negotiations on the merger agreement. Counsel to Warrior and management summarized the terms of the merger agreement and the issues being discussed by the parties. A representative of Baker Botts advised the Warrior board of directors of their legal duties in connection with considering the proposed transaction. A representative of Simmons then reviewed with the Warrior board of directors Simmons' financial analyses with respect to the proposed transaction. Each of Simmons and management also discussed with the Warrior board of directors other strategic options available to Warrior. The board then instructed counsel and management regarding its position on the merger agreement issues. Counsel to Warrior then discussed these issues with counsel to Superior.

On September 21, 2006, the Superior board of directors held a special meeting at which they approved the terms of the merger and authorized management to finalize the merger agreement and any other required documents. Negotiations on the terms of the merger agreement continued. That same day, the Warrior board met and management of and counsel to Warrior provided an update regarding the transaction.

On Friday, September 22, 2006, final negotiations on various open issues occurred and final changes to the merger agreement and related documents were made.

During the evening of September 22, 2006, the Warrior board of directors held a special meeting to consider the Superior proposal with certain members of management and counsel to Warrior and representatives of Simmons were present. The Warrior board of directors was advised of events relating to the transaction since the board meeting on September 21, 2006. A representative of Baker Botts again advised the Warrior board of directors of their legal duties in connection with considering the proposed transaction. A representative of Simmons then provided a summary and update to the Warrior board of directors of Simmons' financial analyses with respect to the proposed transaction. Following this presentation, Simmons rendered its oral opinion to the board of directors of Warrior, which was subsequently confirmed in writing, to the effect that, as of September 22, 2006, the consideration to be received by the holders of shares of Warrior common stock pursuant to the merger agreement was fair from a financial point of view to such holders. The independent committee unanimously recommended approval of the transaction to the board of directors based on the terms and conditions of the draft merger agreement. After extensive discussion and deliberation and based on the factors described below, the Warrior board of directors unanimously determined that the merger agreement, the merger and the transactions contemplated thereby were fair to and in the best interests of Warrior and its stockholders, approved and declared advisable the merger agreement and resolved to recommend that the Warrior stockholders vote to adopt the merger agreement.

Following the approval of the Warrior board, Superior and Warrior executed the merger agreement in the evening of September 22, 2006. Before the opening of trading on the next business day, September 25, 2006, the parties publicly announced the execution of the merger agreement.

Warrior did not solicit any alternative proposal to Superior's proposal in light of, among other things, the attractiveness of Superior's proposal, the potential for business disruption and the fact that, under the circumstances and conditions described more fully under The Merger Agreement - No Solicitation, The Merger Agreement - Termination, and The Merger Agreement - Fees and Expenses, Warrior can furnish

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information to and conduct negotiations with a third party in connection with certain acquisition proposals that are reasonably likely to lead to a superior proposal.

Warrior's Reasons for the Merger

The Warrior board of directors, at a special meeting held on September 22, 2006, determined that the merger and the merger agreement are advisable, fair to and in the best interests of Warrior and its stockholders.

In the course of evaluating the merger, the board consulted with management, as well as its legal and financial advisors, and considered a number of factors, including the following:

the board's familiarity with, and understanding of, Warrior's business, financial condition, results of operations, current business strategy and earnings and prospects and of Superior's business, financial condition, results of operations, business strategy and earnings (including the report of Warrior's management on the results of its due diligence review of Superior);

the possible alternatives to the merger (including the possibility of continuing to operate as an independent entity) and the perceived risks thereof, the range of possible benefits to Warrior's stockholders of such alternatives and the timing and likelihood of accomplishing the goal of any of such alternatives, and the board's assessment that the merger with Superior presents a superior opportunity to such alternatives;

the board's understanding of the current and prospective markets in which Warrior operates, the competitive landscape for energy service industry participants generally and the likely effect of these factors on Warrior in light of, and in the absence of, the merger;

the board's understanding, and management's review, of Warrior's current and prospective business, and the board's and management's belief that:

the trading value for shares of Warrior common stock was not likely to exceed the value of the merger consideration in the foreseeable future if Warrior remained independent;

maximizing Warrior's business opportunities would require significant capital outlays that would be borne significantly more readily if the company were part of a larger and more diversified organization; and

the ability of Warrior to compete effectively during an industry downturn would be enhanced if the company were part of a larger and more diversified organization;

the board's understanding, and management's review, of overall market conditions, including then-current industry conditions and Warrior's trading price, and the board's determination that, in light of these factors, the timing of a potential transaction was favorable to Warrior;

the fact that the \$26.33 per share value of the consideration to Warrior's stockholders in the merger (based on the closing price of Superior shares on the NYSE composite transaction reporting system on the last trading day prior to the date of the public announcement of the proposed merger) represents;

a premium of \$11.99, or approximately 84%, over the closing sale price of \$14.34 for Warrior's common stock on that day; and

a premium of \$7.91, or approximately 43%, over the average closing sale price of \$18.42 for Warrior's common stock over the 30 trading day period preceding the date of public announcement of the proposed merger;

the financial presentation of Simmons to the Warrior board of directors on September 22, 2006 and the opinion of Simmons rendered on September 22, 2006 to the Warrior board of directors to the effect that, based upon and subject to the matters set forth in its written opinion, as of September 22, 2006, the consideration to be received by Warrior stockholders as set forth in the merger agreement was fair

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to such stockholders from a financial point of view, as more fully described below under the caption "The Merger - Opinion of Warrior's Financial Advisor";

the fact that, because a portion of the merger consideration is payable in the form of Superior shares, Warrior stockholders will have the opportunity to participate in the performance of the combined post-merger company; in that regard, the Warrior board understood that the volatility of prices for energy service company stocks would cause the value of the merger consideration to fluctuate, perhaps significantly, but was of the view that on a long-term basis it would be desirable for stockholders to have an opportunity to retain some continuing investment in the post-merger combined company;

The view of the board of directors that the merger will provide Warrior stockholders the opportunity to benefit from greater liquidity of their investment due to the greater trading volume of the Superior common stock in comparison to the Warrior common stock;

the terms of the merger agreement, including the blend of cash and stock consideration, as reviewed by the Warrior board of directors with Warrior's legal advisors, including:

the conditions to closing of the merger, including the absence of a financing condition, and the fact that approval by Superior's stockholders was not required; and

Warrior's ability to furnish information to and conduct negotiations with a third party, terminate the merger agreement, and enter into an agreement relating to a superior proposal under certain circumstances, as more fully described under "The Merger Agreement - No Solicitation";

management's assessment that Superior has the financial capability to consummate the merger;

the view of the Warrior board of directors, based upon the advice of management after consultation with its legal counsel, that the regulatory approvals necessary to consummate the merger could be obtained;

the expectation that the merger would qualify as a reorganization for federal income tax purposes and the receipt by Warrior stockholders of shares of Superior common stock would not be taxable for U.S. federal income tax purposes;

the fact that gains from the cash portion of the merger consideration would be taxable to Warrior stockholders for U.S. federal income tax purposes; and

the fact that Warrior will no longer exist as an independent company and its stockholders will no longer directly participate in the growth of Warrior or the pursuit of its stand-alone business plan.

The Warrior board of directors also considered potential risks associated with the merger in connection with its evaluation of the proposed transaction, including:

the risks of the type and nature described under "Risk Factors";

the possibility that the DOJ, the FTC or other regulatory authorities might seek to enjoin or otherwise prevent the merger, which possibility the board considered to be low;

with respect to the equity component of the consideration, the volatility of trading prices of energy service companies, and the fact that the fixed exchange ratio, by its nature, would not adjust upwards to compensate for

declines, or downwards to compensate for increases, in Superior's stock price prior to completion of the merger; and that the terms of the merger agreement did not include "collar" provisions or stock-price-based termination rights that would be triggered by a decrease in the value of the equity component of the merger consideration attributable to the Superior stock price;

the interests of certain of Warrior's executive officers and directors described under "The Merger - Interests of Warrior's Directors and Executive Officers in the Merger";

the restrictions on the conduct of Warrior's business prior to the consummation of the merger, requiring Warrior to conduct its business in the ordinary course consistent with past practice subject to specific

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limitations, which may delay or prevent Warrior from undertaking business opportunities that may arise pending completion of the merger;

the risks and contingencies related to the announcement and pendency of the merger, the possibility that the merger will not be consummated and the potential negative effect of public announcement of the merger on Warrior's sales, operating results and stock price and Warrior's ability to retain key management and personnel;

the requirement that Warrior submit the merger agreement to its stockholders even if the Warrior board withdraws its recommendation, which could delay or prevent Warrior from pursuing a superior proposal if one were to become available;

the requirement that, while Warrior is not prohibited from responding (at any time prior to Warrior's stockholders' adoption of the merger agreement and in the manner provided in the merger agreement) to certain acquisition proposals that are reasonably likely to lend to a superior proposal, Superior may terminate the merger agreement in the circumstances described under "The Merger Agreement - Termination"; and

the risk, which is common in transactions of this type, that the terms of the merger agreement, including provisions relating to Warrior's payment of a termination fee under specified circumstances, might discourage other parties that could otherwise have an interest in a business combination with, or an acquisition of, Warrior from proposing such a transaction (see "The Merger Agreement - Termination").

In view of the variety of factors and the quality and amount of information considered as well as the complexity of these matters, the board did not find it practicable to, and did not attempt to, make specific assessments of, quantify, rank or otherwise assign relative weights to the specific factors and risks considered in reaching its determination. The Warrior board conducted an overall analysis of the factors and risks described above and considered the factors and risks overall to be favorable to, and to support, its determination. The board did not undertake to make any specific determination as to whether any particular factor or risk, or any aspect of any particular factor or risk, was favorable or unfavorable to its ultimate determination. Individual members of the board may have given different weight to different factors and risks.

Recommendation of the Warrior Board of Directors

After careful consideration, the board of directors of Warrior has determined that the proposed merger as described in the merger agreement is advisable and in the best interests of Warrior and its stockholders.

FOR THE REASONS SET FORTH ABOVE, THE BOARD OF DIRECTORS OF WARRIOR HAS UNANIMOUSLY ADOPTED THE MERGER AGREEMENT AND DETERMINED IT TO BE IN THE BEST INTERESTS OF WARRIOR AND ITS STOCKHOLDERS AND UNANIMOUSLY RECOMMENDS THAT WARRIOR'S STOCKHOLDERS VOTE FOR ADOPTION OF THE MERGER AGREEMENT.

Opinion of Warrior's Financial Advisor

Simmons has acted as financial advisor to Warrior with respect to evaluating a merger with Superior. The Warrior board of directors instructed Simmons, in its role as financial advisor, to evaluate the fairness, from a financial point of view, of the merger consideration to be received by Warrior stockholders pursuant to the merger agreement.

On September 22, 2006, Simmons delivered its oral opinion to the board of directors to the effect that, as of such date and based upon and subject to factors and assumptions set forth in its opinion, which were discussed in greater detail with the board of directors, the merger consideration to be received by the Warrior stockholders pursuant to the

transaction in accordance with the merger agreement was fair to the Warrior stockholders from a financial point of view. Simmons subsequently confirmed its opinion in writing by a letter dated September 22, 2006.

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THE FULL TEXT OF THE SIMMONS FAIRNESS OPINION, WHICH SETS FORTH THE ASSUMPTIONS MADE, MATTERS CONSIDERED AND QUALIFICATIONS AND LIMITATIONS ON THE REVIEW UNDERTAKEN, IS ATTACHED AS ANNEX B TO THIS PROXY STATEMENT/PROSPECTUS AND IS INCORPORATED INTO THIS DOCUMENT BY REFERENCE. THE SUMMARY OF THE SIMMONS FAIRNESS OPINION SET FORTH IN THIS PROXY STATEMENT/PROSPECTUS IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE FULL TEXT OF THE SIMMONS FAIRNESS OPINION. STOCKHOLDERS OF WARRIOR ARE URGED TO READ THE SIMMONS FAIRNESS OPINION IN ITS ENTIRETY. IN ARRIVING AT ITS OPINION, SIMMONS DID NOT ASCRIBE A SPECIFIC VALUE TO WARRIOR, BUT RATHER MADE ITS DETERMINATION AS TO THE FAIRNESS, FROM A FINANCIAL POINT OF VIEW, OF THE MERGER CONSIDERATION TO BE RECEIVED BY WARRIOR STOCKHOLDERS IN THE TRANSACTION ON THE BASIS OF THE FINANCIAL AND COMPARATIVE ANALYSES DESCRIBED BELOW. SIMMONS' OPINION IS FOR THE USE AND BENEFIT OF THE WARRIOR BOARD OF DIRECTORS AND WAS RENDERED TO THE BOARD OF DIRECTORS IN CONNECTION WITH ITS CONSIDERATION OF THE MERGER. THE OPINION DOES NOT ADDRESS THE MERITS OF THE UNDERLYING DECISION OF WARRIOR TO ENGAGE IN THE TRANSACTION CONTEMPLATED BY THE MERGER AGREEMENT. MOREOVER, IT DOES NOT CONSTITUTE A RECOMMENDATION BY SIMMONS TO ANY WARRIOR STOCKHOLDER AS TO HOW THE STOCKHOLDER SHOULD VOTE ON THE MERGER AGREEMENT.

In connection with the Simmons Fairness Opinion, Simmons reviewed, among other things:

the Agreement and Plan of Merger dated as of September 22, 2006;

the financial statements and other information concerning Warrior, including Warrior's Annual Reports on Form 10-K for each of the years in the three-year period ended December 31, 2005, the Quarterly Reports on Form 10-Q for the quarters ended March 31, 2006 and June 30, 2006, the Current Reports on Form 8-K filed on February 13, 2006, February 14, 2006, February 22, 2006, March 31, 2006, April 3, 2006, April 19, 2006, April 24, 2006, April 27, 2006, May 9, 2006, May 12, 2006, May 26, 2006, August 1, 2006, August 3, 2006, August 10, 2006, August 16, 2006, and August 17, 2006, and the Form S-1 filed on February 13, 2006 and all subsequent amendments thereto;

certain other internal information, primarily financial in nature, concerning the business and operations of Warrior furnished to Simmons by Warrior, including financial forecasts;

the financial statements and other information concerning Superior, including Superior's Annual Reports on Form 10-K for each of the years in the three-year period ended December 31, 2005, the Quarterly Reports on Form 10-Q for the quarters ended March 31, 2006 and June 30, 2006, the Current Reports on Form 8-K filed on March 22, 2006, April 27, 2006, May 5, 2006, May 9, 2006, May 17, 2006, May 23, 2006, May 25, 2006, June 6, 2006, June 26, 2006, July 27, 2006, July 28, 2006, and August 11, 2006, the Proxy Statement on Schedule 14A filed on April 20, 2006, the Form S-4 filed on August 16, 2006, and the Form S-8 filed on August 22, 2006;

certain other internal information, primarily financial in nature, concerning the business and operations of Superior furnished to Simmons by Superior, including financial forecasts;

certain publicly available information concerning the trading of, and the trading market for, Superior common stock;

certain publicly available information with respect to certain other companies that Simmons believes to be comparable to Warrior or Superior and the trading markets for certain of such other companies' securities;

certain publicly available information concerning the estimates of the future operating and financial performance of Warrior, Superior and the comparable companies prepared by industry experts unaffiliated with either Warrior or Superior; and

certain publicly available information concerning the nature and terms of certain other transactions considered relevant to the inquiry.

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In addition, Simmons made such other analyses and examinations as Simmons deemed appropriate or necessary and met with certain officers and employees of Warrior and Superior to discuss the foregoing, as well as other matters believed to be relevant to the inquiry.

Simmons has not independently verified any of the foregoing information and has relied on it being complete and accurate in all material respects. With respect to the financial forecasts, Simmons has assumed that they have been reasonably prepared on bases reflecting the best currently available estimates and judgments of Warrior's and Superior's management as to the future financial performance of Warrior and Superior, respectively. In addition, Simmons has not made an independent evaluation or appraisal of the assets of Warrior or Superior, nor has Simmons been furnished with any such appraisals. Simmons has not performed any tax analysis nor has Simmons been furnished with any such analysis. Accordingly, Simmons has not evaluated any potential tax consequences related to the merger including, without limitation, any potential tax consequences to the stockholders of Warrior. Simmons was not requested to, and did not, solicit third party indications of interest in acquiring all or any part of Warrior.

In preparing its fairness opinion for the board of directors, Simmons performed a variety of financial and comparative analyses, including those described below. The summary of the analyses performed by Simmons, as set forth below, does not purport to be a complete description of the analyses underlying the opinion. The preparation of a fairness opinion is a complex analytic process involving various determinations as to the most appropriate and relevant methods of financial analysis and the application of those methods to the particular circumstances and, therefore, such an opinion is not readily susceptible to partial or summary description. No company or transaction used in such analyses as a comparison is identical to Warrior, Superior, or the transactions contemplated by the merger agreement, nor is an evaluation of the results of such analyses entirely mathematical; rather, it involves complex considerations and judgments concerning financial and operational characteristics and other factors that could affect the public trading or other values of the companies or transactions being analyzed. The estimates contained in such analyses and the ranges of valuations resulting from any particular analysis are not necessarily indicative of actual values or predictive of future results or values, which may be significantly more or less favorable than those suggested by such analyses. In addition, analyses relating to the value of the business or securities do not purport to be appraisals or to reflect the prices at which businesses, companies or securities actually may be sold. Accordingly, such analyses and estimates are subject inherently to substantial uncertainty.

In arriving at the fairness opinion, Simmons made qualitative judgments as to the significance and relevance of each analysis and factor considered by it. Accordingly, Simmons believes that its analyses must be considered as a whole and that selecting portions of its analyses and factors, without considering all analyses and factors, could create an incomplete view of the processes underlying such analyses and the fairness opinion. In its analyses, Simmons made numerous assumptions with respect to general business, economic, market and financial conditions, as well as other matters, many of which are beyond the control of Warrior and Superior and involve the application of complex methodologies and experienced and educated judgment.

The analyses were prepared solely as part of Simmons' analysis of the fairness, from a financial point of view, to Warrior and Warrior's stockholders of the merger consideration in the proposed merger.

Simmons' opinion and financial analyses were only one of the many factors considered by Warrior and Warrior's board of directors in their evaluation of the merger and the related transactions and should not be viewed as determinative of the views of Warrior's management or Warrior's board of directors with respect to the merger and the related transactions and the merger consideration.

The following is a summary of certain of the financial analyses used by Simmons in connection with providing its written opinion to Warrior's board of directors on September 22, 2006. The data and analysis summarized herein is

from Simmons' presentation to the Warrior board of directors on September 20, 2006, which primarily utilized data from market closing prices as of September 19, 2006. Simmons monitored market conditions and updated certain analyses, as appropriate, from September 20, 2006 to September 22, 2006 as part of providing its written opinion to Warrior's board of directors as of September 22, 2006. For purposes of its analysis, Simmons defined EBITDA as net income plus income taxes, interest expense (less

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interest income), depreciation, depletion and amortization and other non cash items and defined EBITDAX as net income plus income taxes, interest expense (less interest income), depreciation, depletion and amortization, exploration expenses and other non cash items. TTM stands for the trailing twelve month period.

Superior Valuation Analysis

Simmons' valuation of Superior was based upon an assessment of Superior as an independent, free standing enterprise without the benefit of any cost savings or operating synergies that may result from the merger. In determining its valuation of Superior, Simmons considered (1) comparable company analysis for energy service companies and (2) comparable company and transaction analysis for Gulf of Mexico E&P companies.

Comparable Company Analysis for Energy Service Companies. Simmons reviewed publicly available information with respect to certain publicly traded energy service companies. Simmons examined the public valuation multiples and projected growth rates for each company and Superior. Although none of the selected companies is directly comparable to Superior's energy services operations, Simmons selected a group of companies from the universe of possible companies based on its views as to the comparability of the financial and operating characteristics of energy service companies to Superior's energy services operations. With respect to each such analysis, Simmons made such comparisons with the following companies: Allis Chalmers Energy Inc., Basic Energy Services Inc., BJ Services Company, Complete Production Services, Inc., Core Laboratories N.V., Key Energy Services Inc., Newpark Resources, Inc., Oil States International, Inc., RPC Inc., Superior Well Services, Inc., Tetra Technologies, Inc. and W-H Energy Services Inc.

With respect to each company's public valuation multiple, Simmons examined the share price, enterprise value, equity value, ratio of enterprise value to projected 2006 and 2007 EBITDA and ratio of equity value to projected 2006 and 2007 net income and cash flow. With respect to each company's projected growth rates, Simmons examined the EBITDA, net income and cash flows.

Comparable Company and Transaction Analysis for Gulf of Mexico Oil and Gas Exploration and Production (E&P) Companies. Simmons reviewed publicly available information with respect to certain publicly traded Gulf of Mexico focused E&P companies. Although none of the selected companies is directly comparable to Superior's oil and gas production segment, Simmons selected a group of companies from the universe of possible companies based on its views as to the comparability of the financial and operating characteristics of E&P companies to Superior's oil and gas production segment. With respect to each such analysis, Simmons made such comparisons with the following companies: Bois d'Arc, Inc., Energy Partners, Ltd., Petroquest Energy Inc., Stone Energy Corporation and W&T Offshore, Inc.

For each company, Simmons evaluated the current stock price, equity market value, enterprise value, oil and gas enterprise value, certain operating data, the ratio of equity value to projected 2006 and 2007 discounted cash flow, the ratio of enterprise value to projected 2006 and 2007 EBITDAX and the ratio of oil and gas enterprise value to each of (i) proved reserves, (ii) SEC PV-10 pre-tax value, (iii) SEC PV-10 after-tax value, (iv) 2006 daily production and (v) 2007 projected daily production. In addition, Simmons reviewed publicly available information to compare certain mergers and acquisitions announced since April 4, 2005 involving E&P companies or assets located primarily in the continental shelf of the Gulf of Mexico. Simmons reviewed reserve and production multiples for these transactions.

Superior Valuation Conclusion

Considering each of the foregoing analyses, among other things, and adjusted to reflect certain recent transactions, including Superior's recent minority equity investment in Coldren Resources, the analysis suggested a Superior common stock price range of \$27.19 to \$33.29 per share. This reference value range of Superior was based on an

assessment of the company as an independent, free-standing enterprise without the benefit of cost savings, if any, or operating synergies that may result from the merger.

Table of Contents**Transaction Value Analysis**

Premium Paid Analysis. Simmons analyzed the premiums implied by the merger consideration and compared that to the premiums paid in acquisitions of U.S. public companies since January 1, 2004 with transaction values of \$300 million to \$500 million and also in public energy service industry transactions since March of 2000. Simmons determined that the median one-day, one-week and four-week premiums paid in the U.S. public market transactions to be 22.5%, 22.0% and 27.3%, respectively. Simmons also noted that the premiums to be paid by Superior in the merger were 60.4%, 51.7% and 39.6% at one day, one week and four weeks, respectively (based on a value of \$26.43 per share implied by the closing sales price per share of Superior stock on September 19, 2006). Simmons determined the overall median premiums in the energy service transactions to be 18.3% and 26.9% based on the closing sale price one-day and 30-days prior to public announcement of the transaction, respectively. Simmons also noted that the premiums to be paid by Superior in the merger were 60.4% and 34.5% at one-day and 30-days, respectively (based on a value of \$26.43 per share implied by the closing sales price per share of the Superior common stock on September 19, 2006).

Historical Trading Analysis. Simmons analyzed the relationship between Superior's and Warrior's share prices over an extended period of time. Simmons calculated the ratio of the market price of Warrior's share price to the market price of Superior's share price over various periods of time and compared those historical ratios to the implied merger share price ratio of 1.001x as if the transaction were all stock (based on a value of \$26.43 per share implied by the closing sales price per share of the Superior common stock on September 19, 2006).

Period	Implied Historical Exchange Ratio
September 19, 2006 closing price	0.624x
30-day trading average ending September 19, 2006	0.619x
60-day trading average ending September 19, 2006	0.624x
120-day trading average ending September 19, 2006	0.687x

Comparable Company Analysis. Simmons reviewed publicly available information with respect to certain well service companies. Simmons examined the public valuation multiples and projected growth rates for each company and Warrior. Although none of the selected companies is directly comparable to Warrior, Simmons selected a group of companies from the universe of possible companies based on its views as to the comparability of the financial and operating characteristics of energy service companies to Warrior operations. With respect to each such analysis, Simmons made such comparisons with the following companies: Allis Chalmers Energy Inc., Basic Energy Services, Inc., BJ Services Company, Complete Production Services, Inc., Core Laboratories N.V., Key Energy Services, Inc., Newpark Resources, Inc., Oil States International, Inc., RPC, Inc., Superior Well Services, Inc., Tetra Technologies, Inc. and W-H Energy Services, Inc. Public valuation multiples and projected growth rates of Superior were also considered.

With respect to each company's public valuation multiples, Simmons examined the share price, enterprise value, equity value, ratio of enterprise value to projected 2006 and 2007 EBITDA and ratio of equity value to projected 2006 and 2007 net income and cash flow and determined that the mean ratio of enterprise value to projected 2006 EBITDA was 6.8x, the mean ratio of enterprise value to projected 2007 EBITDA was 5.4x, the mean ratio of equity value to projected 2006 net income was 12.2x, the mean ratio of equity value to projected 2007 net income was 9.6x, the mean ratio of equity value to projected 2006 cash flow was 8.4x and the mean ratio of equity value to projected 2007 cash flow was 6.8x. Simmons also examined the ratios for Warrior implied by the merger's transaction value and determined that the ratio of enterprise value to projected 2006 EBITDA was 7.6x, the ratio of enterprise value to

projected 2007 EBITDA was 4.2x, the ratio of equity value to projected 2006 net income was 16.7x, the ratio of equity value to projected 2007 net income was 9.6x, the ratio of equity value to projected 2006 cash flow was 10.0x and the ratio of equity value to projected 2007 cash flow was 5.3x.

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With respect to each company's projected growth rates from 2006 to 2007, Simmons examined the EBITDA, net income and cash flows and determined that the mean projected EBITDA growth rate was 25.5%, the mean projected net income growth rate was 27.2% and the mean projected cash flow growth rate was 23.4%. Simmons also compared these growth rates to the projected EBITDA growth rates for Superior and Warrior of 25.3% and 81.0%, the projected net income growth rates for Superior and Warrior of 41.2% and 73.0% and the projected cash flow growth rates for Superior and Warrior of 28.7% and 88.3%.

Comparable Transactions Analysis. Simmons analyzed certain information relating to selected transactions in the energy services industry since March 2004. Specifically, Simmons calculated, when available, the TTM EBITDA and current year EBITDA multiples implied by the transaction value of the selected transactions. Simmons determined the selected transactions' range of ratios of transaction value to each of (i) TTM EBITDA and (ii) current year EBITDA ranges were 5.7x to 9.0x and 4.9x to 6.6x, respectively. Simmons also indicated the ratio of the merger's transaction value to each of (i) TTM EBITDA and (ii) current year EBITDA were 9.4x and 7.6x, respectively (based on a value of \$26.43 per share implied by the closing sales price per share of the Superior common stock on September 19, 2006).

Discounted Cash Flow Analysis. Simmons performed a discounted cash flow analysis of the projected cash flows of Warrior for the calendar years 2006 through 2010. Simmons assumed discount rates from 12.0% to 15.0% and calculated terminal values using a range of multiples of projected 2010 EBITDA from 5.0x to 7.0x. Simmons conducted this analysis using an EBITDA based on each of a base case, a downside case and an upside case. The discount rates reflected an estimate of the weighted average cost of capital.

The projections underlying the discounted cash flow analysis were provided to Simmons by Warrior's management. In performing the discounted cash flow analysis, Simmons considered a range of cases with respect to the operating and financial projections in which, among other things, projected revenue growth rates, expected margins, capital expenditures, working capital and depreciation were varied. Simmons did not include any future acquisitions in performing the discounted cash flow analysis.

The discounted cash flow analysis implied a value of the Warrior common stock under a downside case ranging from \$9.17 to \$14.62, under a base case ranging from \$24.40 to \$37.03 and under an upside case ranging from \$37.43 to \$56.31.

Contribution Analysis. Simmons reviewed certain historical and estimated future financial information, including, among other things, EBITDA, unlevered net income, unlevered cash flow, net income and cash flow for Warrior and Superior based on historical financial data for calendar year 2005 and projections provided by management for the calendar years 2006 and 2007. Based on this information, Simmons compared the relative contribution of each company to the whole and the implied equity value based on the percentage contribution of Warrior and Superior.

The table below shows the implied Warrior stock prices indicated by the analysis.

Implied Warrior Stock Price per Share (All Stock)	EBITDA Per Share	Unlevered Net Income	Unlevered Cash Flow	Net Income	Cash Flow	Average (Excluding Net Income and Cash Flow)

2005 Historical	\$ 25.51	\$ 30.54	\$ 24.35	\$ 40.38	\$ 28.72	\$ 26.80
2006 Projected	19.41	18.56	19.42	17.42	18.56	19.13
2007 Projected	26.88	22.71	28.12	20.93	26.01	25.90

Accretion/Dilution Analysis. Simmons prepared a pro forma merger model that incorporated Superior's and Warrior's management financial projections for the years 2006 and 2007, as well as the estimated pre-tax cost savings, estimated transaction costs and estimated synergies that could result from the merger. Simmons then compared Superior's management and Warrior's management forecasts of the earnings and cash flow per share for Superior, on a stand-alone basis to the earnings and cash

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flow per share for Superior following the completion of the merger. Based on such analysis the proposed transaction would be dilutive to earnings per share and accretive to cash flow per share in 2006 and accretive to earnings per share and cash flow per share in 2007.

Simmons is an internationally recognized investment banking firm specializing in the energy industry and is continually engaged in the valuation of businesses and their securities in connection with mergers and acquisitions. Warrior selected Simmons as its financial advisor in connection with the merger because of Simmons' experience and expertise. In the ordinary course of its business, Simmons actively trades the debt and equity securities of both Warrior and Superior for its own account and for the accounts of its customers and, accordingly, may at any time hold a long or short position in such securities.

Simmons has previously rendered certain financial advisory and investment banking services to Warrior, for which it received customary compensation, including acting as an underwriter and financial advisor in Warrior's public equity offering in April 2006.

Pursuant to the terms of the engagement of Simmons, Warrior has agreed to pay Simmons for its financial advisory services in connection with the transactions contemplated by the merger agreement a transaction fee equal to 1.0% of total transaction value upon the consummation of the merger. In the event that the merger has not been consummated by January 15, 2007, Warrior has agreed to pay Simmons a fee of \$675,000, with such fee credited to the transaction fee due on consummation of the merger. In addition, Warrior has agreed to reimburse Simmons for its reasonable out-of-pocket expenses, including the fees and expenses of its legal counsel, incurred in connection with the engagement and to indemnify Simmons against certain liabilities that may arise out of the engagement.

Robert J. McNally has been Warrior's Executive Vice President of Operations and Finance and a Director since January 2006. From July 2000 through the end of 2005, Mr. McNally was an Associate and then Vice President of Simmons in its corporate finance department, primarily providing investment banking and corporate finance advisory services to oilfield service companies. As an employee of Simmons, Mr. McNally served as Warrior's primary financial advisor from 2001 through 2005.

Superior's Reasons for the Merger

The Superior Board of Directors has approved the merger agreement and believes that acquiring Warrior helps achieve Superior's objective of expanding its operations onshore in attractive U.S. market areas.

Superior believes that the merger joins two well managed companies, providing strategic and financial benefits to its stockholders. The benefits include:

The transaction is expected to be accretive to earnings and cash flow in 2007;

The combined company will greatly expand Superior's onshore operations in the continental U.S. market; and

Warrior possesses an experienced management team.

Regulatory Approvals

The merger is subject to review by the Antitrust Division of the U.S. Department of Justice (the "DOJ") and the U.S. Federal Trade Commission (the "FTC") under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (the "HSR Act"). The HSR Act, and the rules promulgated under it by the FTC, prevent transactions, such as the merger, from being completed until required information and materials are furnished to the DOJ and the FTC and certain

waiting periods are terminated or expire. On October 13, 2006, Superior and Warrior, respectively, submitted the pre-merger notification filings with the DOJ and the FTC. On October 25, 2006, the parties received notice that they had been granted early termination of the waiting period.

The DOJ, the FTC and others may also challenge the merger on antitrust grounds either before or after expiration or termination of the waiting period. Accordingly, at any time before or after the completion of the

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merger, the DOJ, the FTC or another regulatory agency could take action under the antitrust laws as it deems necessary or desirable in the public interest, including seeking to enjoin the completion of the merger or permitting completion subject to regulatory concessions or conditions. We cannot assure you that a challenge to the merger will not be made or that, if a challenge is made, it will not prevail.

Financing of the Merger

Superior has entered into a commitment letter with JP Morgan Securities Inc. and JPMorgan Chase Bank, N.A. (collectively, JP Morgan), whereby JP Morgan will act as the sole bookrunner and lead arranger, to provide for a \$200.0 million Tranche B credit facility. The credit facility will provide substantially all of the funds necessary to pay the cash portion of the merger consideration and to refinance Warrior's existing long-term debt. Superior will provide the remaining funds needed for the merger and Warrior's debt refinancing from Superior's cash and cash equivalents. The seven year term facility will be available in a single drawing on the closing date and will be repaid in annual installments equal to 1% of the term loan for each of the first six years with the balance due on the seventh anniversary of the closing date. JP Morgan intends to syndicate the credit facility and Superior has agreed to assist JP Morgan in the completion of the syndication.

Interests of Warrior's Directors and Executive Officers in the Merger

In considering the recommendation of the Warrior board of directors with respect to the merger agreement, Warrior stockholders should be aware that certain Warrior directors and executive officers have interests in the merger that are different from, or in addition to, the interests of Warrior stockholders generally. Warrior's board of directors was aware of these interests and took them into account at the time they approved the merger agreement and recommended that Warrior's stockholders vote in favor of adopting the merger agreement.

Employment Agreements and Change of Control Payments

Warrior is party to an employment agreement with Mr. William L. Jenkins, its President and Chief Executive Officer. As a result of the merger, which constitutes a change of control under the employment agreement, Mr. Jenkins is entitled to receive from Warrior a bonus of \$500,000.

Warrior has entered into a new employment agreement with Mr. Jenkins that will be effective and replace Mr. Jenkins current employment agreement upon effectiveness of the merger. Under the agreement, Mr. Jenkins will serve as President and Chief Executive Officer of Warrior for three years from the effectiveness of the merger. Pursuant to the agreement, Mr. Jenkins is eligible to receive (1) an annual base salary of \$375,000, (2) an annual long-term incentive award consisting of 50% performance share units and 50% restricted stock with a total value of up to 100% of his base salary, (3) an annual cash bonus in an amount equal to between 25% and 100% of his base salary, depending on the percentage of Target EBIT achieved in the prior fiscal year, and (4) for each of 2008 and 2009, an additional cash bonus up to \$250,000 equal to \$5,184 for every \$1 million of EBIT in excess of \$48 million. Mr. Jenkins is also entitled to the same benefits package as other employees. In addition, under the agreement, upon effectiveness of the merger, Mr. Jenkins is entitled to receive the bonus of \$500,000 provided for in his current employment agreement. Mr. Jenkins agreed not to not divulge or use, during his employment and thereafter, any confidential information and, during his employment through the earlier of two years following termination of the agreement and three years after effectiveness of the merger, not to engage in activities in competition with Warrior.

Warrior is party to an employment agreement with Mr. Robert McNally, effective January 1, 2006, pursuant to which he serves as Warrior's Executive Vice President and a Director for an initial term expiring December 31, 2008. Under the agreement, Mr. McNally receives a base salary of not less than \$300,000 per year. If Warrior achieves, during any calendar quarter during the period of Mr. McNally's employment, a ratio of EBITDA to sales of 20% or more,

Mr. McNally is entitled to be paid a bonus for the quarter equal to 0.5% of Warrior's EBITDA during the quarter with an initial annual limitation on such payment of \$200,000, subject to increase of the annual limitation at the discretion of Warrior's chief executive officer and Board of

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Directors. As a result of the merger, which constitutes a change of control under the employment agreement, Mr. McNally's employment and employment agreement will terminate, and he will be paid \$1.5 million if the merger closes on or before December 31, 2006 or a sum equal to three times the compensation paid to him during the 12 months preceding the change of control if the merger closes after December 31, 2006.

Warrior is party to an employment agreement with Mr. Ron E. Whitter, pursuant to which he serves as Warrior's Chief Financial Officer. Mr. Whitter's compensation under the agreement as amended is \$235,000 per year commencing January 1, 2006 and is reviewed annually. The employment agreement as amended expires on December 31, 2008. As a result of the merger, under the employment agreement, Warrior is required to either (i) cause Superior to assume Warrior's rights and obligations under the agreement, or (ii) terminate the agreement and pay to Mr. Whitter an early termination fee equal to fifty (50%) percent of the compensation due to Mr. Whitter during the remainder of the term of the agreement.

Acceleration of Stock Options and Stock Awards

In connection with the merger, all of Warrior's outstanding options granted to employees, executive officers and directors, whether vested or unvested, will be cancelled. Holders of Warrior options with an exercise price of \$7.50 or less will be entitled to receive (1) \$14.50 in cash plus (2) shares of Superior common stock with a value (based on the average closing price of Superior common stock over a 10-day period ending three trading days before closing) equal to the amount by which (a) the product of the average closing price of Superior common stock over the same 10-day period and 0.452, plus \$14.50, less the exercise price exceeds (b) \$14.50. Holders of Warrior options with an exercise price greater than \$7.50 will be entitled to receive Superior common stock with a value (based on the average closing price of Superior common stock over a 10-day period ending three trading days before closing) equal to the product of the average closing price of Superior common stock over the same 10-day period and 0.452, plus \$14.50, less the exercise price. Mr. McNally is the only holder of options with an exercise price greater than \$7.50.

The following table sets forth, as of October 31, 2006, the number of shares of Warrior common stock subject to vested and unvested options held by Warrior's named executive officers and directors and the estimated value of those stock options based on the merger consideration and the closing price of Superior common stock of \$31.30 per share on October 31, 2006.

	Number of Warrior Shares of Common Stock Underlying Unexercised Options		Value of Unexercised Options	
	Exercisable	Unexercisable	Exercisable	Unexercisable
	William L. Jenkins	300,000	0	\$ 6,344,280
Robert J. McNally	0	10,000	0	75,476
Ron E. Whitter	0	0	0	0
Gerald M. Hage	0	0	0	0
Robert L. Hollier	0	0	0	0
John T. McNabb, II	0	0	0	0

In addition, all of Warrior's unvested restricted stock unit awards granted to employees, executive officers and directors, will be cancelled and will entitle the holder to receive 0.452 shares of Superior common stock and \$14.50 in cash for each share of Warrior stock underlying the award. The following table sets forth, as of October 31, 2006, the awards held by Warrior's named executive officers and directors and the estimated

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value of those awards based on the merger consideration and the closing price of Superior common stock of \$31.30 per share on October 31, 2006.

	Unvested Restricted Stock Unit Awards	Value of Restricted Stock Units
William L. Jenkins	0	\$ 0
Robert J. McNally	96,682	2,769,707
Ron E. Whitter	0	0
Gerald M. Hage	2,000	57,295
Robert L. Hollier	2,000	57,295
John T. McNabb, II	2,000	57,295

For a more complete description of the treatment of Warrior stock options and stock awards in the merger, see The Merger Agreement Treatment of Warrior Stock Options and Restricted Stock Units.

Director Indemnification and Insurance

After the effective time of the merger, Superior will indemnify, defend and hold harmless each person who is currently or becomes prior to the effective time, a director of Warrior. This indemnification will generally include indemnification against all losses, claims, damages, costs, expenses (including attorneys fees), liabilities, judgments or amounts paid in an approved settlement arising out of or in connection with any action that are based in whole or in part on the fact that such person is or was a director of Warrior.

For six years after the effective time of the merger, the surviving company will maintain Warrior's existing directors and officers liability insurance policy covering acts or omissions occurring prior to the effective time of the merger. The surviving company may, however, substitute Warrior's policies with policies of substantially similar coverage and amounts containing terms no less advantageous to the former directors and officers of Warrior. The surviving company will not be required to pay aggregate premiums for this D&O insurance in excess of \$1,000,000.

Beneficial Ownership of Warrior Common Stock

The following table sets forth certain information regarding the beneficial ownership of Warrior common stock as of October 31, 2006, by (1) each director and named executive officer individually, and (2) all directors and executive officers as a group. Unless otherwise indicated, each person has sole voting and dispositive power over the shares indicated as owned by such person.

Name	Shares Beneficially Owned(1)	Percentage of Class(1)
William L. Jenkins	370,825	3.3%
Robert J. McNally	4,300	*
Ron E. Whitter	0	*
Gerald M. Hage	2,150	*
Robert L. Hollier	7,000	*

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John T. McNabb, II	2,000	*
All executive officers and directors as a group (6 persons)	386,275	3.4%

* Represents less than 1% of the outstanding Warrior common stock.

- (1) Shares beneficially owned include restricted stock held by the executive officers and directors of Warrior over which they have voting power but not investment power. Shares of common stock which were not outstanding but which could be acquired by a person upon exercise of an option within 60 days of October 31, 2006, including 300,000 shares underlying options held by Mr. Jenkins, are deemed outstanding for the purpose of computing the percentage of outstanding shares beneficially owned by such person.

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Such shares, however, are not deemed to be outstanding for the purpose of computing the percentage of outstanding shares beneficially owned by any other person.

Exemption from Section 16(b) of the Exchange Act

Warrior's board of directors has designated as exempt from Section 16(b) of the Exchange Act dispositions of Warrior common stock in connection with the merger by its executive officers and directors.

Delisting and Deregistration of Warrior Common Stock

If the merger is completed, Warrior common stock will cease to be listed on the Nasdaq Global Market and will be deregistered under the Exchange Act.

Listing of Superior Common Stock

Application will be made to have the shares of Superior common stock to be issued in the merger approved for listing on the NYSE, where Superior common stock is currently traded under the symbol SPN. Superior has agreed in the merger agreement that it will use its commercially reasonable efforts to cause the Superior common stock issuable in the merger to be approved for listing on the NYSE prior to the effective time of the merger. Listing of the shares of Superior common stock is a condition to closing the merger.

Restrictions on Sales of Shares of Superior Common Stock Received in the Merger

The shares of Superior common stock to be issued in connection with the merger will be registered under the Securities Act of 1933, as amended, or the Securities Act, and will be freely transferable, except for shares of Superior common stock issued to any person who is deemed to be an affiliate of Warrior prior to the merger. Persons who may be deemed to be affiliates of Warrior prior to the merger include individuals or entities that control, are controlled by, or are under common control of Warrior prior to the merger, and may include officers and directors, as well as principal stockholders of Warrior prior to the merger. Affiliates of Warrior will be notified separately of their affiliate status.

Persons who may be deemed to be affiliates of Warrior prior to the merger may not sell any of the shares of Superior common stock received by them in connection with the merger except pursuant to:

- an effective registration statement under the Securities Act covering the resale of those shares;
- an exemption under paragraph (d) of Rule 145 under the Securities Act; or
- any other applicable exemption under the Securities Act.

Management and Operations Following the Merger

On September 22, 2006 each of William S. Jenkins, President and Chief Executive Officer of Warrior, and Samuel Hardy, Jr., an executive of Warrior, entered into employment agreements with Warrior regarding employment with Warrior upon effectiveness of the merger. Mr. Jenkins will be the President and Chief Executive Officer of the surviving company, and Mr. Hardy will serve as an executive of the surviving company. The employment agreements with the surviving company have substantially similar terms as those currently in effect for such officers of Superior and provide for total compensation equal to or greater than that currently received from Warrior. In addition, Messrs. Jenkins and Hardy have agreed not to compete with Superior or to solicit its employees for a period through

the earlier of two years following the termination of the employment agreement and three years after the effectiveness of the merger. The employment agreements also provide for annual incentive cash bonuses based on the surviving company's financial performance based on earnings before interest and income tax. In addition, Danny Thornton, Vice President of Warrior, entered into an amendment of employment agreement upon effectiveness of the merger. The amendment of employment agreement amends the term of employment to three years and also provides that Mr. Thornton will not compete with Superior or solicit employees for a period of two years following the termination of the employment agreement.

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Accounting Treatment of the Merger

The merger will be accounted for as a business combination utilizing the purchase method of accounting in accordance with Statement of Financial Accounting Standards No. 141, Business Combinations. Under the purchase method of accounting, the purchase price is allocated to the assets acquired and liabilities assumed based on their fair values. Superior management has made a preliminary allocation of the estimated purchase price based on preliminary estimates of fair values. Any excess of the purchase price over the fair value of net assets acquired will be accounted for as goodwill or intangibles.

In accordance with Statement of Financial Accounting Standards No. 142, Goodwill and Other Intangible Assets, goodwill will not be amortized but instead will be tested for impairment at least annually (more frequently if indicators of impairment are present).

THE MERGER AGREEMENT

The following is a summary of the material provisions of the merger agreement, a copy of which is attached as Annex A and is incorporated by reference in this proxy statement/prospectus. We encourage you to read the merger agreement carefully and in its entirety for a more complete understanding of the merger. The merger agreement has been included to provide investors and security holders with information regarding its terms. It is not intended to provide any other factual information about Superior or Warrior. The representations, warranties and covenants contained in the merger agreement were made only for purposes of the merger agreement and as of specified dates, were solely for the benefit of the parties to the merger agreement, and may be subject to limitations agreed upon by the contracting parties, including complete waiver or qualified by confidential disclosures exchanged between the parties in connection with the execution of the merger agreement. The representations and warranties may have been made for the purposes of allocating contractual risk between the parties to the merger agreement instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. Investors are not third-party beneficiaries under the merger agreement and should not rely on the representations, warranties and covenants or any descriptions thereof as characterizations of the actual state of facts or condition of the parties or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the merger agreement, which subsequent information may or may not be fully reflected in Superior's public disclosures.

Structure of the Merger

Upon the terms and subject to the conditions set forth in the merger agreement and in accordance with the DGCL, at the effective time of the merger, Warrior will merge with and into SPN Acquisition Sub, Inc., a wholly owned subsidiary of Superior, which we refer to as Merger Sub. Following the merger, the separate corporate existence of Warrior shall cease and Merger Sub will continue as the surviving corporation and a wholly owned subsidiary of Superior and shall succeed to and assume all the rights and obligations of Warrior in accordance with the DGCL. Merger Sub following the merger is referred to as the surviving corporation. Immediately after the completion of the merger, Merger Sub will change its name to Warrior Energy Services Corporation and continue Warrior's business and operations.

Timing of Closing

The closing date of the merger will occur no later than the third business day after the date on which all conditions to the merger, other than those conditions that by their nature are to be satisfied at the closing, have been satisfied or waived, including approval of the merger by Warrior stockholders. The merger shall become effective upon the filing of a certificate of merger with the Secretary of State of Delaware or at such other time as Superior, Merger Sub and

Warrior may agree and specify in the certificate of merger.

Superior and Warrior expect to complete the merger late in the fourth quarter of 2006. However, due to certain conditions, there can be no assurances as to how long after the Warrior special meeting the closing of the merger will take place.

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Merger Consideration

At the effective time of the merger, each Warrior share issued and outstanding immediately prior to the effective time (other than any shares owned directly or indirectly by Warrior as treasury stock and those shares held by dissenting stockholders) will be converted into the right to receive a combination of \$14.50 in cash, without interest, and 0.452 shares of Superior common stock. We refer to the aggregate amount of cash consideration and stock consideration to be received by Warrior stockholders pursuant to the merger agreement as the merger consideration.

Fractional Shares

No fractional shares of Superior common stock will be issued in the merger. Instead, Warrior stockholders will be entitled to receive cash, without interest, in an amount equal to the fraction of a share of Superior common stock the stockholder might otherwise be entitled to receive multiplied by the market value of a share of Superior common stock. The market value of a share of Superior common stock will be determined using the average closing sales price per share of Superior common stock on the New York Stock Exchange, as reported by Bloomberg Financial Markets or such other service as the parties may agree in writing, for the 10 consecutive trading days immediately preceding the third trading day before the date the merger closes.

Potential Adjustments to Merger Consideration

In the event that, before the effective time of the merger, the outstanding shares of Superior common stock change in number or class as a result of a stock dividend, subdivision, reclassification, recapitalization, stock split, combination, exchange of shares or similar transaction, the number of shares of Superior common stock included in the merger consideration and the value of the outstanding options to acquire Warrior stock will be appropriately and proportionately adjusted to reflect such event.

In the event that, before the effective time of the merger, Superior consummates a merger, consolidation, share exchange or other reorganization, or any transaction where the holders of Superior common stock receive or become entitled to receive securities, cash or other assets, or any combination thereof, each Warrior stockholder will be entitled to receive, at the effective time of the merger, in addition to the cash portion of the merger consideration, the amount of securities, cash or other assets the Warrior stockholder would have been entitled to receive or become entitled to receive had the effective time of the merger occurred immediately prior to the consummation of such transaction.

Treatment of Warrior Stock Options and Restricted Stock Units

Prior to the effective time of the merger, Warrior will cause all of its outstanding stock options to be vested. Immediately prior to the effective time of the merger, all of the Warrior stock options will be cancelled and converted to a right to receive consideration equal to the value of the options. Holders of Warrior options will generally receive (1) \$14.50 in cash plus (2) shares of Superior common stock with a value (based on the average closing price of Superior common stock over a 10-day period ending three trading days before closing) equal to the amount by which (a) the product of the average closing price of Superior common stock over the same 10-day period and 0.452, plus \$14.50, less the exercise price, exceeds (b) \$14.50. However, holders of Warrior options with an exercise price greater than \$7.50 will be entitled to receive Superior common stock with a value (based on the average closing price of Superior common stock over a 10-day period ending three trading days before closing) equal to the product of the average closing price of Superior common stock over the same 10-day period and 0.452, plus \$14.50, less the exercise price.

Immediately prior to the effective time of the merger, all restrictions on outstanding Warrior restricted stock units will lapse and all Warrior shares issuable upon vesting of the restricted stock units will be issued.

Conversion of Shares

At the effective time of the merger, each outstanding share of Warrior common stock (other than shares owned directly or indirectly by Warrior as treasury stock and those shares held by dissenting stockholders) will automatically be canceled and retired, and will be converted into the right to receive the merger consideration. Shares of Warrior common stock owned directly or indirectly by Warrior as treasury stock will be cancelled in the merger without payment of any merger consideration.

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As soon as practicable after the effective time of the merger, the surviving company will deposit with the exchange agent, for the benefit of the holders of Warrior common stock, an amount in cash and certificates representing shares of Superior common stock sufficient to effect the conversion of Warrior common stock and stock options into the merger consideration. Superior and Warrior have authorized American Stock Transfer & Trust Company to act as exchange agent for the merger.

Exchange Procedures

Promptly after the effective time of the merger, the exchange agent will send to each record holder of Warrior common stock a letter of transmittal for use in the exchange and instructions explaining how to surrender Warrior shares to the exchange agent. Holders of Warrior common stock who surrender their certificates to the exchange agent, together with a properly executed letter of transmittal, will be entitled to receive the appropriate merger consideration. Holders of unexchanged shares of Warrior common stock will not be entitled to receive any merger consideration or any dividends or other distributions payable by Superior after the closing until their shares are properly surrendered, at which time they will be entitled to receive dividends or distributions paid, if any, after the closing date without interest.

At the effective time of the merger, the stock transfer books of Warrior will be closed and no additional transfers of Warrior common stock will be made. If, after the effective time, valid Warrior stock certificates are presented to the surviving company, they will be cancelled and exchanged for the merger consideration.

Upon demand by Superior, the exchange agent will deliver to Superior any shares of Superior common stock to be issued in the merger, funds set aside by Superior to pay the cash consideration, cash in lieu of fractional shares or cash to pay dividends or other distributions on Superior shares to be issued in the merger that are not claimed by former Warrior stockholders within one year after the effective time of the merger. Thereafter, former Warrior stockholders may look only to Superior for payment of their claim for shares of Superior common stock, cash consideration, cash in lieu of fractional shares and dividends and distributions. None of Warrior, Superior, Merger Sub or the surviving company will be liable to any former Warrior stockholder for any amount properly delivered to a public official pursuant to any applicable abandoned property, escheat or similar law.

WARRIOR STOCK CERTIFICATES SHOULD NOT BE RETURNED WITH THE ENCLOSED PROXY CARD. WARRIOR STOCK CERTIFICATES SHOULD BE RETURNED WITH THE TRANSMITTAL LETTER AND ACCOMPANYING INSTRUCTIONS WHICH WILL BE PROVIDED TO WARRIOR STOCKHOLDERS FOLLOWING THE EFFECTIVE TIME OF THE MERGER.

Officers of the Surviving Company After the Merger

Under the merger agreement, the officers of Warrior immediately prior to the effective time of the merger will be the officers of the surviving company at and after the effective time of the merger, until the earlier of their resignation or removal or until their successors are duly elected and qualified.

Withholding Rights

Superior and the surviving company will be entitled to deduct and withhold from the consideration otherwise payable to any holder of Warrior common stock, stock options or restricted stock units pursuant to the merger agreement any amounts that may be required to be deducted and withheld with respect to the making of such payment under the Internal Revenue Code or any provision of federal, state or local tax law.

Representations and Warranties

The merger agreement contains general representations and warranties made by each party to the other regarding aspects of their respective businesses, financial condition and structure, as well as other facts pertinent to the merger.

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Warrior made a number of representations and warranties to Superior and Merger Sub in the merger agreement, including, without limitation, those related to the following matters:

corporate organization, qualifications to do business and good standing;

subsidiaries and ownership of equity interests;

capital structure, including the repurchase, exercise, termination or amendment to the reasonable satisfaction of Superior of Warrior's outstanding warrants prior to the effective time of the merger;

corporate power and authority to enter into the merger agreement and due execution, delivery and enforceability of the merger agreement;

absence of conflict with, violation of or default under the certificate of incorporation, bylaws, material agreements, licenses or permits, or applicable law as a result of execution and delivery of the merger agreement and consummation of the merger;

consents, approvals, orders and authorizations of, and registrations, declarations and filings with any governmental entity required by or with respect to Warrior in connection with the execution and delivery of the merger agreement or the consummation of the merger;

timely and accurate filings with the SEC in compliance with applicable rules and regulations and compliance with the Sarbanes-Oxley Act of 2002 and Nasdaq listing standards;

financial statements and accounts receivable;

absence of specified changes or events since June 30, 2006;

absence of undisclosed liabilities;

absence of default or violation of Warrior's certificate of incorporation or bylaws or any applicable order, writ, injunction, decree, statute, rule or regulation;

inapplicability of requirements of anti-takeover laws;

recommendation of Warrior's board of directors that the Warrior stockholders adopt the merger agreement and receipt of a written fairness opinion of Warrior's financial advisor;

absence of required consents and votes other than the required vote of Warrior stockholders to adopt the merger agreement;

absence of pending or threatened material litigation or judgments or injunctions that could reasonably be expected to delay the merger;

employee benefit plans;

tax matters and excess parachute payments, as defined in the Internal Revenue Code;

environmental matters;

compliance with laws and permits;

material contracts and absence of breach of or default under material contracts;

customers and suppliers;

real property matters;

personal property matters;

intellectual property matters;

labor matters;

accuracy of information supplied by Warrior to be included in the registration statement and proxy statement/prospectus;

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insurance matters;

related party transactions;

propriety of past payments by Warrior and its directors, officers, agents and employees; and

broker's and finder's fees.

Superior and Merger Sub each made a number of representations and warranties to Warrior in the merger agreement, including, without limitation, those related to the following matters:

corporate organization, qualifications to do business and good standing;

capital structure;

corporate power and authority to enter into the merger agreement and due execution, delivery and enforceability of the merger agreement;

absence of conflict with, violation of or default under Superior's certificate of incorporation, bylaws, material agreements, licenses or permits or applicable law as a result of execution and delivery of the merger agreement and consummation of the merger;

consents, approvals, orders and authorizations of, and registrations, declarations and filings with any governmental entity required by Superior or with respect to Superior in connection with the execution and delivery of the merger agreement or the consummation of the merger;

timely and accurate filings with the SEC in compliance with applicable rules and regulations and compliance with the Sarbanes-Oxley Act of 2002 and NYSE listing standards;

absence of material adverse change since June 30, 2006;

absence of requirement for Superior stockholder approval or adoption of the merger agreement;

accuracy of information to be included in the registration statement and proxy statement/prospectus;

broker's and finder's fees;

absence of pending or threatened material litigation or judgments or injunctions that could reasonably be expected to delay the merger;

funding for the cash portion of merger consideration;

certain tax matters; and

continuation of Warrior's historic business.

Many of the representations and warranties in the merger agreement are subject to materiality, material adverse effect and knowledge qualifications and, with the exception of the representations related to broker's and finder's fees, which

survive the termination of the merger agreement, the representations and warranties do not survive the closing or termination of the merger agreement, but they form the basis of specified conditions to the obligations of Superior and Warrior to complete the merger.

Covenants and Agreements

Each of Superior, Merger Sub and Warrior has undertaken various covenants in the merger agreement. The following is a summary of certain of these covenants:

Operating Covenants ***Warrior***

Under the merger agreement, Warrior has agreed, until the earlier of the completion of the merger or termination of the merger agreement, except under certain circumstances or as consented to in writing by Superior, to do the following:

carry on its business in the usual, regular and ordinary course; and

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use reasonable efforts to preserve intact its current business organizations, keep available the services of its current officers and employees and preserve its relationships with those persons having business dealings with Warrior.

In addition, Warrior has agreed that, until the earlier of the completion or termination of the merger agreement, except as described above, it will not:

declare, set aside or pay any dividends on, or make any other distributions in respect of, any of its capital stock;

split, combine or reclassify any of its capital stock or issue or authorize the issuance of any other securities pertaining to its capital stock;

purchase, redeem or otherwise acquire any shares of capital stock or any other securities, rights, warrants or options pertaining to Warrior capital stock, except in connection with Warrior stock options or Warrior restricted stock units in effect as of the date of the merger agreement;

issue, deliver, sell, pledge, dispose or otherwise encumber any of Warrior's capital stock (other than the issuance of shares upon the exercise of Warrior stock options or the vesting of Warrior restricted stock units) or any derivative securities of Warrior;

amend any of its charter documents;

acquire or agree to acquire any business entity or division thereof or any assets that would be material to Warrior, except in the ordinary course of business;

sell, lease, mortgage, pledge, grant a lien on or otherwise encumber or dispose of any of its properties or assets (except in the ordinary course of business or in a transaction or series of transactions involving less than \$500,000 in the aggregate);

except for borrowings under Warrior's existing line of credit, incur any indebtedness, guarantee indebtedness, or issue debt securities or make any loans, advances or capital contributions to any person other than to Warrior;

make or incur any capital expenditure other than (a) amounts set forth in Warrior's most recent capital budget included with the merger agreement or (b) any single capital expenditure in excess of \$250,000 or in the aggregate in excess of \$500,000;

make any material election relating to taxes;

pay, discharge or satisfy any claims, liabilities or obligations, other than in the ordinary course of business;

waive the benefits of, or agree to modify in any manner, any confidentiality, standstill or similar agreement to which Warrior is a party;

adopt a plan of complete or partial liquidation or resolutions authorizing a liquidation or a dissolution, merger, consolidation, restructuring, recapitalization or reorganization;

enter into any collective bargaining agreement;

change any accounting principles used by Warrior, except as required by the SEC or Financial Accounting Standards Board;

enter into any new, or amend any existing, severance agreement or arrangement, deferred compensation arrangement or employment agreement with any officer, director or employee, except that in certain cases Warrior may hire additional employees to the extent management deems it to be in Warrior's best interest;

adopt any new benefit plan, program or arrangement or amend any existing benefit plan (other than amendments required by law or to maintain the tax qualified status of such plans);

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grant any increases in employee compensation, other than in the ordinary course of business or to avoid the loss of key personnel;

grant any stock options or stock awards;

authorize, commit or agree to take any of the foregoing actions; or

take any action that would, or that could reasonably be expected to, result in any of Warrior's representations and warranties becoming untrue in any material respect.

Operating Covenants Superior and Merger Sub

Under the merger agreement, Superior and Merger Sub has each agreed that, until the earlier of the completion of the merger or termination of the merger agreement, except under certain circumstances or as consented to in writing by Warrior, it will not:

declare, set aside or pay any dividends on, or make any other distributions in respect of, any of its capital stock;

amend any of its charter documents;

adopt a plan of complete or partial liquidation or dissolution or resolutions authorizing such a liquidation or dissolution; or

take any action that would, or that could reasonably be expected to, result in any of Superior's or Merger Sub's representations and warranties becoming untrue in any material respect.

Preparation of Registration Statement

As promptly as reasonably practicable after the execution of the merger agreement, Superior and Warrior will prepare and file with the SEC a registration statement, of which this proxy statement/prospectus is a part, and they shall use their reasonable best efforts cause the registration to be declared effective under the Securities Act as promptly as practicable after filing it with the SEC.

Stockholder Meeting

As promptly as practicable after the registration statement becomes effective, Warrior will take all actions necessary to duly call, give notice of, convene and hold a special meeting of its stockholders for the purpose of the consideration of a proposal to adopt the merger agreement. Warrior's board of directors will, subject to their fiduciary obligations, recommend that the stockholders vote in favor of adoption of the merger agreement, use reasonable efforts to solicit proxies in favor of such adoption and take all other action reasonably necessary to secure a vote of the stockholders in favor of the adoption of the merger agreement.

Comfort Letters

Superior and Warrior will use all reasonable efforts to cause their respective independent auditors to deliver to the other party comfort letters in connection with the registration statement and proxy statement/prospectus.

Access to Information

Each party will give to the other and its representatives reasonable access to its properties, books, contracts, commitments and records as is reasonably necessary to conduct inspections and assessments. Information furnished by one party to the other party or parties will be subject to the confidentiality agreement between Superior and Warrior.

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Reasonable Efforts to Consummate the Merger

Superior, Warrior and Merger Sub will use their reasonable best efforts to take all actions, and will assist and cooperate with the other parties in doing, all things necessary, proper or advisable to consummate the merger in the most expeditious manner possible. These actions include obtaining all necessary consents and approvals from governmental entities and third parties, defending any lawsuits or other legal proceedings challenging the merger agreement or the consummation of the merger, the execution and delivery of any additional instruments and obtaining arrangements for refinancing or obtaining new financing as may be required or reasonably necessary or appropriate. This also includes taking actions to effect the repurchase, exercise, termination or amendment to the reasonable satisfaction of Superior of Warrior's outstanding warrants prior to the effective time of the merger.

Notification of Breaches

Each party will give prompt notice to the other party if any representation or warranty made by it in the merger agreement becomes untrue or inaccurate in any material respect, or if it has failed to comply with or satisfy in any material respect any covenant, condition or agreement to be complied with or satisfied by it under the merger agreement.

HSR Matters

Superior, Merger Sub and Warrior will cooperate in good faith and take all actions reasonably necessary or appropriate to file with the Federal Trade Commission and the Department of Justice a premerger notification and report under the HSR Act as promptly as reasonably possible after the execution and delivery of the merger agreement. The parties will use reasonable best efforts to expeditiously and diligently prosecute to a favorable conclusion such filing and promptly respond to any request for information issued pursuant to the HSR Act. Each party also agrees to give the other parties prompt notice of any claim commenced or threatened by or before, or any communication from, any governmental entity with respect to the merger.

Indemnification and Insurance

After the effective time of the merger, Superior will indemnify, defend and hold harmless each person who is currently or becomes prior to the effective time, a director of Warrior. This indemnification will generally include indemnification against all losses, claims, damages, costs, expenses (including attorneys' fees), liabilities, judgments or amounts paid in an approved settlement arising out of or in connection with any action that are based in whole or in part on the fact that such person is or was a director of Warrior.

For six years after the effective time of the merger, the surviving company will maintain Warrior's existing directors and officers' liability insurance policy covering acts or omissions occurring prior to the effective time of the merger. The surviving company may, however, substitute Warrior's policies with policies of substantially similar coverage and amounts containing terms no less advantageous to the former directors and officers of Warrior. The surviving company will not be required to pay aggregate premiums for this D&O insurance in excess of \$1,000,000.

Public Announcements

The parties will consult with each other before issuing any press release or otherwise making any public statements with respect to the transactions contemplated by the merger agreement. However, each party may respond to questions from its stockholders, respond to inquiries from financial analysts and media representatives in a manner consistent with past practice, and make disclosures required by applicable law or listing agreements with the NYSE or Nasdaq without prior consultation.

Agreement to Defend

The parties agree to cooperate and use their reasonable efforts to defend against any claim, action, suit, investigation or other proceeding by any governmental entity or other person or other legal administrative

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proceeding that questions the validity or legality of the merger or seeks damages in connection with the merger.

Benefit Matters

Generally, Superior will credit Warrior employees for service accrued as of the effective time of the merger for purposes of eligibility, participation, vesting or benefit accrual (but not the accrual of benefits under a retirement plan) under any employee benefit plan, program or arrangement established or maintained by Superior or any of its subsidiaries.

To the extent that employees and their dependents enroll in any health plan sponsored by Superior or its subsidiaries, Superior will waive preexisting condition limitations and provide credit for any co-payments and deductibles paid by them under the corresponding benefit plans of Warrior during the portion of the respective plan year prior to the effective time of the merger.

Superior will take one or more of the following actions with respect to 401(k) accounts of Warrior employees who become employees of Superior and become eligible to participate in Superior's 401(k) plan after the effective time of the merger: (a) establish an arrangement where the employees are provided with payroll withholding for purposes of repaying any loan that is outstanding under the Warrior 401(k) plan as of the effective time of the merger; (b) permit the employees to voluntarily transfer or roll over their accounts (including loans) from Warrior's 401(k) plan to Superior's 401(k) plan; or (c) cause Superior's 401(k) plan to accept a direct trustee-to-trustee transfer of assets from the Warrior's 401(k) plan into Superior's 401(k) plan.

Affiliate Agreements

Warrior will identify in a letter to Superior all persons who are, as of the date of the merger agreement, affiliates of Warrior, as such term is used in Rule 145 under the Securities Act. Warrior will use its reasonable best efforts to cause each of its affiliates to deliver to Superior at least 10 days prior to the date of the Warrior stockholder meeting, a written agreement that restricts the affiliate's ability to sell, transfer or otherwise dispose of any Superior shares issued to the affiliate in connection with the merger, subject to certain specified exceptions. Warrior will also use its commercially reasonable efforts to cause persons who later become affiliates to execute and deliver similar agreements to Superior at least five days prior to the date of the closing.

Tax Treatment

The parties will use all reasonable efforts to cause the merger to qualify as a reorganization under the provisions of Section 368(a) of the Internal Revenue Code.

Conditions Precedent

Conditions to Each Party's Obligation to Effect the Merger

The obligations of Superior, Merger Sub and Warrior to complete the merger are subject to the satisfaction of following conditions:

adoption of the merger agreement by holders of at least a majority of the outstanding shares of Warrior common stock;

expiration or termination of any waiting periods under the HSR Act;

absence of any temporary restraining order, preliminary or permanent injunction or other order issued by any court of competent jurisdiction or other legal restraint or prohibition preventing the consummation of the merger, so long as the parties have used their reasonable efforts to prevent the entry of any such injunction or other order and appeal as promptly as possible any injunction or other order that may be entered;

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the registration statement of which this proxy statement/prospectus is a part will have been declared effective under the Securities Act, no stop order suspending the effectiveness of the registration statement will have been issued by the SEC and no proceedings for that purpose will have been instituted or threatened; and

receipt by Superior and Warrior of an opinion of Jones, Walker, Waechter, Poitevent, Carrère & Denègre, L.L.P. to the effect that if the merger is consummated in accordance with the terms of the merger agreement, the merger will be treated for federal income tax purposes as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code.

Conditions to Obligations of Superior and Merger Sub

The obligations of Superior and Merger Sub to complete the merger are subject to the following conditions, any of which may be waived in whole or in part by Superior and Merger Sub:

Warrior's performance in all material respects of its obligations under the merger agreement;

as of the effective time of the merger, the representations and warranties of Warrior that are qualified by materiality or material adverse effect will be true and correct and the representations and warranties of Warrior that are not so qualified will be true and correct in all material respects;

absence of any material adverse change with respect to Warrior;

absence of Warrior stockholders exercising their appraisal and dissenters rights with respect to greater than 10% of the outstanding shares of Warrior common stock; and

receipt from Warrior of a certified copy of resolutions duly adopted by its board of directors approving the merger agreement and consummation of the merger and directing the submission of the merger to a vote of its stockholders.

Conditions to Obligation of Warrior

The obligation of Warrior to complete the merger is subject to the following conditions, any of which may be waived in whole or in part by Warrior:

Superior's and Merger Sub's performance in all material respects of their obligations under the merger agreement;

as of the effective time of the merger, the representations and warranties of Superior and Merger Sub that are qualified by materiality or material adverse effect will be true and correct and the representations and warranties of Superior and Merger Sub that are not so qualified will be true and correct in all material respects;

absence of any material adverse change with respect to Superior;

receipt from Superior and Merger Sub of certified copies of resolutions duly adopted by their boards of directors approving the merger agreement and consummation of the merger; and

approval for listing of the Superior shares to be issued in the merger on the New York Stock Exchange.

Termination

Before the effective time of the merger, the merger agreement may be terminated:

by mutual written consent of Superior and Warrior, or by mutual action of their boards of directors;

by either Superior or Warrior, if:

adoption of the merger agreement by the Warrior stockholders is not obtained upon a vote duly held;

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the parties fail to consummate the merger on or before March 1, 2007, unless the failure to consummate the merger is the result of a material breach of the merger agreement by the party seeking the termination;

any governmental entity has issued a final and nonappealable order, decree or ruling or has taken any other final and nonappealable action that restrains, enjoins or prohibits the merger; or

either the chief executive officer or the chief financial officer of Warrior or Superior, respectively, has failed to provide the necessary certifications when due as required under the Sarbanes-Oxley Act of 2002;

by Warrior, if:

prior to approval by Warrior's stockholders of the merger agreement, the Warrior board of directors:

receives an acquisition proposal that, in the exercise of its fiduciary obligations, it determines to be a superior proposal (as defined below);

notifies Superior that it has received a superior proposal and the material terms and conditions of the superior proposal and the identity of the party making the superior proposal;

within three days of that notice, Superior does not agree to amend the terms of the merger agreement in a manner no less favorable than the terms of the superior proposal; and

Warrior has paid to Superior a termination fee of \$11.5 million;

Superior or Merger Sub breaches any of their representations or warranties or fails to perform in any material respect any of their covenants, agreements or obligations under the merger agreement and, in either case, the breach or failure would result in a condition to closing not being satisfied and Superior and Merger Sub cannot or has not cured the breach or failure in all material respects within 30 days following receipt of written notice of such breach;

by Superior, if:

Warrior breaches any of its representations or warranties or fails to perform in any material respect any of its covenants, agreements or obligations under the merger agreement and, in either case, the breach or failure would result in a condition to closing not being satisfied and Warrior cannot or has not cured the breach or failure in all material respects within 30 days following receipt of written notice of such breach;

the Warrior board of directors withdraws or modifies its recommendation or approval or adoption of the merger or has publicly announced its intention to do so;

the Warrior board of directors recommends to the Warrior stockholders or publicly announces its intention to recommend an agreement with respect to another acquisition proposal;

a tender or exchange offer for at least 20% of the voting power of Warrior's common stock is commenced and Warrior's board of directors does not recommend to the Warrior stockholders rejection of the tender or exchange offer; or

Warrior has materially breached any of its obligations under the non-solicitation provision of the merger agreement.

If the merger agreement is validly terminated by Superior or Warrior, the agreement will become void without any further liability or obligation on the part of any party, or any director, officer, employee or stockholder thereof, other than specified provisions of the merger agreement, including, among others, those provisions relating to confidentiality and expenses and termination fees. However, any such termination will not limit or relieve a party's liability or obligation for damages as a result of such party's willful breach of any representation, warranty or covenant in the merger agreement and all rights and remedies of the non-breaching party will be preserved.

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Amendment; Extension and Waiver

Superior, Merger Sub and Warrior may amend the merger agreement in writing at any time before the effective time of the merger. However, no amendment may be made that would require further approval by any Warrior stockholders without the further approval of the Warrior stockholders.

Superior, Merger Sub and Warrior may at any time before the effective time of the merger and to the extent legally allowed:

extend the time for the performance of any of the obligations or the other acts of the other parties;

waive any inaccuracies in the representations and warranties contained in the merger agreement or in any document delivered pursuant to the merger agreement; or

waive compliance with any of the agreements or conditions contained in the merger agreement.

Takeover Defenses

Warrior will take any action that may be necessary or required to cause any anti-takeover provisions contained in the Warrior charter documents or afforded to Warrior by applicable law to become or remain inapplicable to the merger.

No Solicitation

Warrior has agreed that, except as specifically permitted in the merger agreement, it will not, and it will not authorize or permit its representatives to:

solicit, initiate or encourage or otherwise intentionally facilitate the making of any acquisition proposal (as defined below);

enter into any agreement (other than permitted confidentiality and standstill agreements) with respect to any acquisition proposal; or

participate in any discussions or negotiations regarding, or furnish any information with respect to, or take any other action to facilitate any inquiries or the making of any proposal that constitutes, or may reasonably be expected to lead to, any acquisition proposal.

An acquisition proposal is any proposal, other than a proposal by Superior or any of its affiliates, relating to any of the following:

a merger or other business combination involving Warrior;

acquiring from Warrior or any of its affiliates in any manner, directly or indirectly, 20% or more of the voting securities of Warrior or 20% or more of the assets of Warrior; or

acquiring from the stockholders of Warrior by tender offer, exchange offer or otherwise more than 20% of the outstanding Warrior shares.

Warrior has agreed to notify Superior of the pendency of any negotiations respecting, or the receipt of, any acquisition proposal. Warrior has also agreed to immediately cease any existing solicitation, initiation, encouragement, activity,

discussion or negotiation with any parties conducted by Warrior or its representatives with respect to any acquisition proposal existing on the date of the merger agreement.

However, the Warrior board of directors, acting in good faith, after consultation with outside legal counsel, upon written notice to Superior, before Warrior stockholder approval and only in response to an acquisition proposal received without initiation, encouragement, discussion or negotiation by Warrior or any Warrior representatives, may:

furnish information to a third party pursuant to a confidentiality agreement and otherwise enter into discussions and negotiations with a third party as to any acquisition proposal that the Warrior board of directors believes is reasonably likely to lead to a superior proposal (as defined below); and

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make inquiries of a third party regarding the acquisition proposal that would enable the board of directors to determine if the acquisition proposal is a superior proposal.

Warrior, except pursuant to the termination provision of the merger agreement, may not:

withdraw or modify, or propose publicly to do the same, the approval or recommendation of the merger agreement and merger by the Warrior board of directors; or

approve or recommend, or propose publicly to do the same, any acquisition proposal.

However, in the event the Warrior board of directors receives an acquisition proposal that it determines to be a superior proposal, the board may withdraw or modify its approval or recommendation of the merger agreement or the merger and may terminate the merger agreement, in each case at any time after midnight on the third business day following Superior's receipt of written notice specifying the material terms and conditions of the superior proposal. Superior will have the right, prior to the expiration of the third business day following its receipt of notice to agree to amend the terms of the merger agreement such that they are no less favorable than the terms of the superior proposal.

The termination described above may only occur prior to the date of the Warrior stockholder meeting and following payment by Warrior to Superior of the termination fee in the amount of \$11.5 million (discussed below).

A superior proposal is any bona fide acquisition proposal to acquire, directly or indirectly, for consideration consisting of cash, securities or a combination thereof, all or substantially all of the Warrior shares then outstanding or all or substantially all the assets of Warrior, which a majority of the disinterested members of the Warrior board of directors determines in good faith (after consultation with its outside legal counsel and financial advisors) is:

reasonably likely to be consummated taking into account the person making such acquisition and all legal, financial, regulatory and other relevant aspects; and

more favorable to Warrior stockholders from a financial point of view than the merger and one which the board intends to recommend that the Warrior stockholders approve.

Fees and Expenses

All fees and expenses incurred in connection with the merger will be paid by the party incurring such fees or expenses, whether or not the merger is consummated. However, all fees and expenses incurred in connection with the filings and related matters under the HSR Act and the costs of printing and mailing the proxy statement / prospectus will be borne equally by Superior and Warrior.

Warrior will pay Superior a fee in immediately available funds of \$11.5 million prior to or simultaneously with:

the termination of the merger agreement by Warrior as permitted in the no-solicitation provision; or

the termination of the merger agreement due to Warrior's material breach of any of its obligations under the no-solicitation provision.

Subject to certain conditions in the merger agreement, if within 365 days after the date of the merger agreement any of the events described immediately below occurs and Superior terminates, Warrior will promptly pay to Superior (and no later than 1 business day after the first to occur of any of the events described below) the \$11.5 million termination

fee:

if a transaction is consummated, which if offered or proposed, would constitute an acquisition proposal; provided, that all references in the definition of acquisition proposal to 20% are deemed to be 50% for purposes of the termination fee;

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if a definitive agreement that would, if consummated constitute an acquisition proposal, is entered into; or provided, that all references in the definition of acquisition proposal to 20% are deemed to be 50% for purposes of the termination fee;

if (a) any person or group acquires beneficial ownership or the right to acquire beneficial ownership of outstanding shares of capital stock of Warrior then representing 50% or more of the combined power to vote generally for the election of directors, and (b) Warrior's board of directors has taken any action for the benefit of such person that facilitates the acquisition.

APPRAISAL AND DISSENTERS' RIGHTS

Under the DGCL, any Warrior stockholder who does not wish to accept the merger consideration has the right to dissent from the merger and to seek an appraisal of, and to be paid the fair value (exclusive of any element of value arising from the accomplishment or expectation of the merger) for his or her shares of Warrior common stock, so long as the stockholder complies with the provisions of Section 262 of the DGCL.

Holders of record of Warrior common stock who do not vote in favor of the merger agreement and who otherwise comply with the applicable statutory procedures summarized in this proxy statement/prospectus will be entitled to appraisal rights under Section 262 of the DGCL. A person having a beneficial interest in shares of Warrior common stock held of record in the name of another person, such as a broker or nominee, must act promptly to cause the record holder to follow the steps summarized below properly and in a timely manner to perfect appraisal rights.

THE FOLLOWING DISCUSSION IS NOT A COMPLETE STATEMENT OF THE LAW PERTAINING TO APPRAISAL RIGHTS UNDER THE DGCL AND IS QUALIFIED IN ITS ENTIRETY BY THE FULL TEXT OF SECTION 262 OF THE DGCL, WHICH IS REPRINTED IN ITS ENTIRETY AS ANNEX C. ALL REFERENCES IN SECTION 262 OF THE DGCL AND IN THIS SUMMARY TO A STOCKHOLDER OR HOLDER ARE TO THE RECORD HOLDER OF THE SHARES OF COMMON STOCK AS TO WHICH APPRAISAL RIGHTS ARE ASSERTED.

Under Section 262 of the DGCL, holders of shares of Warrior common stock who follow the procedures set forth in Section 262 of the DGCL will be entitled to have their Warrior common stock appraised by the Delaware Chancery Court and to receive payment in cash of the fair value of those Warrior shares, exclusive of any element of value arising from the accomplishment or expectation of the merger, together with a fair rate of interest, if any, as determined by that court.

Under Section 262 of the DGCL, when a proposed merger is to be submitted for approval at a meeting of stockholders, the corporation, not less than 20 days prior to the meeting, must notify each of its stockholders who was a stockholder on the record date for this meeting with respect to shares for which appraisal rights are available, that appraisal rights are so available, and must include in that required notice a copy of Section 262 of the DGCL.

This proxy statement/prospectus constitutes the required notice to the holders of those Warrior shares and the applicable statutory provisions of the DGCL are attached to this proxy statement/prospectus as Annex C. Any Warrior stockholder who wishes to exercise his or her appraisal rights or who wishes to preserve his or her right to do so should review the following discussion and Annex C carefully, because failure to timely and properly comply with the procedures specified in Annex C will result in the loss of appraisal rights under the DGCL.

A holder of Warrior shares wishing to exercise his or her appraisal rights (a) must not vote in favor of the merger agreement and (b) must deliver to Warrior prior to the vote on the merger agreement at the Warrior special meeting, a

written demand for appraisal of his or her Warrior shares. This written demand for appraisal must be in addition to and separate from any proxy or vote abstaining from or against the merger. This demand must reasonably inform Warrior of the identity of the stockholder and of the stockholder's intent thereby to demand appraisal of his or her shares. A holder of Warrior common stock wishing to exercise his or her holder's appraisal rights must be the record holder of these Warrior shares on the date the written

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demand for appraisal is made and must continue to hold these Warrior shares until the consummation of the merger. Accordingly, a holder of Warrior common stock who is the record holder of Warrior common stock on the date the written demand for appraisal is made, but who thereafter transfers these Warrior shares prior to consummation of the merger, will lose any right to appraisal in respect of these Warrior shares.

Only a holder of record of Warrior common stock is entitled to assert appraisal rights for the Warrior shares registered in that holder's name. A demand for appraisal should be executed by or on behalf of the holder of record, fully and correctly, as the holder's name appears on the holder's stock certificates. If the Warrior shares are owned of record in a fiduciary capacity, such as by a trustee, guardian or custodian, execution of the demand should be made in that capacity, and if the Warrior common stock is owned of record by more than one owner as in a joint tenancy or tenancy in common, the demand should be executed by or on behalf of all joint owners. An authorized agent, including one or more joint owners, may execute a demand for appraisal on behalf of a holder of record. The agent, however, must identify the record owner or owners and expressly disclose the fact that, in executing the demand, the agent is agent for the owner or owners. A record holder such as a broker who holds Warrior common stock as nominee for several beneficial owners may exercise appraisal rights with respect to the Warrior shares held for one or more beneficial owners while not exercising appraisal rights with respect to the Warrior common stock held for other beneficial owners. In this case, the written demand should set forth the number of Warrior shares as to which appraisal is sought. When no number of Warrior shares is expressly mentioned, the demand will be presumed to cover all Warrior common stock in brokerage accounts or other nominee forms, and those who wish to exercise appraisal rights under Section 262 of the DGCL are urged to consult with their brokers to determine the appropriate procedures for the making of a demand for appraisal by such a nominee.

ALL WRITTEN DEMANDS FOR APPRAISAL SHOULD BE SENT OR DELIVERED TO WARRIOR ENERGY SERVICES CORPORATION, 2 NORTHPOINT DRIVE, SUITE 900, HOUSTON, TEXAS 77060, ATTENTION: SECRETARY.

Within ten days after the effective time of the merger, Superior will notify each stockholder who has properly asserted appraisal rights under Section 262 of the DGCL and has not voted in favor of the merger agreement of the date the merger became effective.

Within 120 days after the effective time of the merger, but not thereafter, Superior or any stockholder who has complied with the statutory requirements summarized above may file a petition in the Delaware Chancery Court demanding a determination of the fair value of the shares of Warrior common stock of all those stockholders. None of Superior, Merger Sub or Warrior is under any obligation to and none of them has any present intention to file a petition with respect to the appraisal of the fair value of the Warrior shares. Accordingly, it is the obligation of stockholders wishing to assert appraisal rights to initiate all necessary action to perfect their appraisal rights within the time prescribed in Section 262 of the DGCL.

Within 120 days after the effective time of the merger, any Warrior stockholder who has complied with the requirements for exercise of appraisal rights will be entitled, upon written request, to receive from Superior a statement setting forth the aggregate number of Warrior shares not voted in favor of adoption of the merger agreement and with respect to which demands for appraisal have been received and the aggregate number of holders of those Warrior shares. That statement must be mailed to those stockholders within ten days after a written request therefor has been received by Superior.

If a petition for an appraisal is filed timely, at a hearing on the petition, the Delaware Chancery Court will determine the stockholders entitled to appraisal rights. After determining those stockholders, the Delaware Chancery Court will appraise the fair value of their Warrior shares, exclusive of any element of value arising from the accomplishment or expectation of the merger, together with a fair rate of interest, if any, to be paid upon the amount determined to be the

fair value. Stockholders considering seeking appraisal should be aware that the fair value of their Warrior shares as determined under Section 262 of the DGCL could be more than, the same as or less than the value of the merger consideration they would receive pursuant to the merger agreement if they did not seek appraisal of their Warrior shares and that investment banking opinions as to fairness from a financial point of view are not necessarily opinions as to fair value under Section 262 of the DGCL. The Delaware Supreme Court has stated that proof of value by any techniques or methods which are

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generally considered acceptable in the financial community and otherwise admissible in court should be considered in the appraisal proceedings.

The Delaware Chancery Court will determine the amount of interest, if any, to be paid upon the amounts to be received by stockholders whose Warrior shares have been appraised. The costs of the appraisal proceeding may be determined by the Delaware Chancery Court and taxed upon the parties as the Delaware Chancery Court deems equitable. The Delaware Chancery Court may also order that all or a portion of the expenses incurred by any stockholder in connection with the appraisal proceeding, including, without limitation, reasonable attorneys' fees and the fees and expenses of experts used in the appraisal proceeding, be charged pro rata against the value of all of the Warrior shares entitled to appraisal.

Any holder of Warrior common stock who has duly demanded an appraisal in compliance with Section 262 of the DGCL will not, after the effective time of the merger, be entitled to vote the Warrior shares subject to that demand for any purpose or be entitled to the payment of dividends or other distributions on those Warrior shares (except dividends or other distributions payable to holders of record of Warrior common stock as of a record date prior to the effective time of the merger).

If any stockholder who properly demands appraisal of his or her Warrior common stock under Section 262 of the DGCL fails to perfect, or effectively withdraws or loses, his or her right to appraisal, as provided in Section 262 of the DGCL, the Warrior shares of that stockholder will be converted into the right to receive the consideration receivable with respect to these Warrior shares in accordance with the merger agreement. A stockholder will fail to perfect, or effectively lose or withdraw, his or her right to appraisal if, among other things, no petition for appraisal is filed within 120 days after the consummation of the merger, or if the stockholder delivers to Warrior or Superior, as the case may be, a written withdrawal of his or her demand for appraisal. Any attempt to withdraw an appraisal demand in this matter more than 60 days after the consummation of the merger will require the written approval of the surviving company.

Failure to follow the steps required by Section 262 of the DGCL for perfecting appraisal rights may result in the loss of these rights, in which event a Warrior stockholder will be entitled to receive the merger consideration receivable with respect to his or her Warrior shares in accordance with the merger agreement.

If the number of shares of dissenting stock exceeds 10% of the outstanding shares of Warrior common stock outstanding immediately prior to the effective time of the merger, then Superior may elect not to consummate the merger.

INFORMATION ABOUT SUPERIOR

Overview

Superior is a leading, highly diversified provider of specialized oilfield services and equipment focused on serving the drilling and production-related needs of oil and gas companies. Superior believes that it is one of the few companies capable of providing the services, tools and liftboats necessary to maintain, enhance and extend the life of offshore producing wells, as well as plug and abandonment services at the end of their life cycle. Superior also owns and operates mature oil and gas properties in the Gulf of Mexico. Superior believes that its ability to provide its customers with multiple services and to coordinate and integrate their delivery allows Superior to maximize efficiency, reduce lead-time and provide cost-effective solutions for its customers. In recent years, Superior has expanded geographically so that it now also has a growing presence in select domestic land and international markets.

Operations

Superior's business is organized into the following four business segments:

Well Intervention Services. Superior provides well intervention services that stimulate oil and gas production using platforms or its liftboats rather than through the use of a drilling rig, which Superior believes provides a cost advantage to its customers. Superior's well intervention services include coiled

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tubing, electric wireline, pumping and stimulation, gas lift, well control, snubbing, recompletion, engineering and well evaluation services, platform and field management, offshore oil and gas cleaning, decommissioning, plug and abandonment and mechanical wireline. Superior believes it is the leading provider of mechanical wireline services in the Gulf of Mexico with approximately 190 offshore wireline units, 20 land wireline units and 10 dedicated liftboats configured specifically for wireline services. Superior also believes it is a leading provider of rigless plug and abandonment services in the Gulf of Mexico. Superior recently completed construction of an 880-ton derrick barge to expand its decommissioning services. Superior also manufactures and sells specialized drilling rig instrumentation equipment.

Rental Tools. Superior is a leading provider of rental tools. Superior manufactures, sells and rents specialized equipment for use with offshore and onshore oil and gas well drilling, completion, production and workover activities. Through internal growth and acquisitions, Superior has increased the size and breadth of its rental tool inventory and now has 28 locations in all major staging points in Louisiana and Texas for offshore oil and gas activities in the Gulf of Mexico. Superior's rental tools segment also has locations domestically in North Louisiana, Oklahoma and Wyoming, and internationally in Venezuela, Trinidad, Mexico, Eastern Canada, the North Sea, the Middle East and West Africa. Superior's rental tools include pressure control equipment, specialty tubular goods, connecting iron, handling tools, drill pipe, bolting equipment, power swivels, stabilizers, drill collars and on-site accommodations.

Marine Services. Superior owns and operates a fleet of liftboats that it believes is highly complementary to its well intervention services. A liftboat is a self-propelled, self-elevating work platform with legs, cranes and living accommodations. Superior's fleet consists of 36 liftboats, including 10 liftboats configured specifically for wireline services (used in Superior's well intervention segment) and 27 in its rental fleet with leg-lengths ranging from 145 feet to 250 feet. Superior's liftboat fleet has leg-lengths and deck spaces that are suited to deliver its production-related bundled services and support customers in their construction, maintenance and other production-enhancement projects. All of Superior's liftboats are currently located in the Gulf of Mexico, but Superior may reposition some of its larger liftboats to international market areas if opportunities arise.

Oil and Gas Operations. Through its subsidiary SPN Resources, LLC (SPN Resources), Superior acquires mature oil and gas properties in the Gulf of Mexico to provide its customers with a cost-effective alternative to the plugging, abandoning and decommissioning process. Owning oil and gas properties provides additional opportunities for Superior's well intervention, decommissioning and platform management services, particularly during periods when demand from Superior traditional customers is weak due to cyclical or seasonal factors. Once properties are acquired, Superior utilizes its production-related assets and services to maintain, enhance and extend existing production of these properties. At the end of a property's economic life, Superior plugs and abandons the wells and decommissions and abandon the facilities. As of June 30, 2006, Superior had interests in 35 offshore blocks containing 66 structures and approximately 153 producing wells. As of December 31, 2005, as adjusted to give effect to Superior's acquisition of certain leases from Explore Offshore, LLC in April, 2006, Superior had reserves of 16 million barrels of oil equivalent (mboe) with a pre-tax PV-10 of \$445.2 million and approximately 80% of Superior's reserves were classified as proved developed.

Additional information concerning Superior is included in the Superior documents filed with the SEC and incorporated by reference in this document. Please see [Where You Can Find More Information](#) on page 86.

INFORMATION ABOUT WARRIOR

Overview

Warrior is an oil and gas well services company that provides cased-hole wireline and well intervention services to exploration and production companies. Warrior's wireline services focus on cased-hole wireline operations, including

logging services, perforating, mechanical services, pipe recovery and eventually plugging and abandoning the well. Warrior s well intervention services are primarily hydraulic workover services,

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commonly known as snubbing services. All of Warrior's services are performed at the well site and are fundamental to establishing and maintaining the flow of oil and gas throughout the productive life of the well. Warrior's operations are concentrated in the major onshore and offshore oil- and gas- producing areas of the U.S., including offshore in the Gulf of Mexico and onshore in Alabama, Arkansas, Colorado, Louisiana, Mississippi, New Mexico, Oklahoma, Texas, Utah and Wyoming. Warrior focuses on providing high quality equipment and services in difficult environments, such as high pressure and high temperature wells, and difficult pipe recovery operations. In conjunction with its well intervention segment operations, in the fourth quarter of 2006, Warrior has begun taking delivery of approximately 20 coiled tubing, nitrogen pumping and fluid pumping units with delivery of all the units expected before the end of 2007. The majority of Warrior's revenues are related to natural gas drilling and workover activity.

Operations

Warrior currently conducts its business through the following two operating segments:

Wireline Segment. Warrior's wireline segment operates a fleet of 61 cased-hole wireline trucks, 15 offshore wireline skids and four plug and abandonment packages (P&A). All of Warrior's wireline trucks and offshore skids are equipped with top-of-the-line computer systems. Warrior primarily provides services in cased-hole environments. Cased-hole wireline services are performed during and after the completion of the well, and from time to time thereafter during the life of the well. Wireline services are performed using a wire cable that is lowered from a truck or skid into a well with various types of tools and instruments attached to the end of the cable. Once in the well, the instruments can transmit data back to a computer system in the truck or skid for analysis. Specific wireline services include: logging services, which include cement bond logging, production logging and other measurements; pipe recovery services; and perforating and mechanical services such as setting plugs and packers. Warrior believes that it is a leading provider of pipe recovery services in the U.S., which requires significant experience, expertise and specialized equipment. Other services in the wireline segment include P&A services, which are used at the end of a well's productive life, and tubing conveyed perforating, which is a method of perforating the casing in order to open the flow path in a well for hydrocarbons.

Well Intervention Segment. Warrior's well intervention segment operates a fleet of 17 snubbing units (two of which are leased). Warrior primarily provides snubbing services utilizing specialized high pressure snubbing equipment that allows an operator to service a well without using other more disruptive means to control the pressure in the well. Since snubbing is a difficult and critical process, the snubbing segment of the oil and gas services industry is limited to a relatively few operators who have the expertise and knowledge required to perform such services safely and efficiently. Warrior's well intervention segment also includes other related oil field services, such as freezing services, hot tapping services, rental tools and fishing services. In the future, Warrior is adding complementary well intervention services, such as coiled tubing, nitrogen pumping and fluid pumping services beginning in the fourth quarter of 2006.

Warrior operates two manufacturing and repair facilities that are located in Laurel, Mississippi and Decatur, Texas. The Laurel, Mississippi facility manufactures and repairs wireline trucks, offshore wireline skids and P&A packages. The Decatur, Texas facility primarily manufactures and repairs snubbing units and related equipment. Substantially all of the equipment Warrior manufactures and repairs is for Warrior's own use.

Additional information concerning Warrior is included in the Warrior documents filed with the SEC and incorporated by reference in this document. Please see "Where You Can Find More Information" on page 86.

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**SUPERIOR UNAUDITED PRO FORMA CONDENSED CONSOLIDATED
FINANCIAL INFORMATION**

The following unaudited pro forma condensed consolidated financial information combines the historical financial statements of Superior and Warrior after giving effect to the merger using the purchase method of accounting and Superior's preliminary estimates, assumptions and pro forma adjustments as described below and in the accompanying notes to the pro forma statements.

The unaudited pro forma statements also include the historical financial information of Bobcat Pressure Control, Inc. (Bobcat), a well services company that provides snubbing, freezing, hot tap, rental tool and fishing services to natural gas and oil well operations in the Mid-Continent area of the United States. Warrior purchased all of the outstanding equity securities of Bobcat for approximately \$53.2 million in December 2005.

The unaudited pro forma statements also include Superior's 40% interest, through its equity-method investment in Coldren Resources LP (Coldren Resources), in the historical performance of substantially all of Noble Energy, Inc.'s (Noble) offshore Gulf of Mexico shelf assets (Acquired Properties), which were acquired by Coldren Resources in July 2006. The pro forma adjustments give effect to Superior's 40% interest in the historical performance of the Acquired Properties through its equity-method investment in Coldren Resources.

The following unaudited pro forma condensed consolidated financial information should be read in conjunction with Superior's historical consolidated financial statements, Warrior's historical financial statements, Bobcat's historical financial statements and the statements of revenues and direct operating expenses of the Acquired Properties, including the notes thereto, which are incorporated by reference into this prospectus/proxy statement. Certain reclassifications of information presented in the historical financial statements of Warrior and Bobcat have been made to conform to Superior's classifications.

The unaudited pro forma consolidated financial information is presented for illustrative purposes only and does not purport to be indicative of the results that would actually have occurred if the transactions described above had occurred as presented in such statements or that may be obtained in the future. In addition, future results may vary significantly from the results reflected in such statements.

The pro forma adjustments, as described in the notes to the pro forma statements, are based on currently available information that Superior believes to be reasonable. However, changes to adjustments included in the pro forma statements are expected as valuations of Warrior's assets and liabilities are finalized and additional information becomes available. The final purchase price allocations for the merger will be affected by formal valuation analysis of certain assets by an outside appraisal firm and may result in material adjustments to the amounts presented in the pro forma statements. The unaudited pro forma condensed consolidated financial information, in the opinion of management, reflects all adjustments necessary to present fairly the data for the periods presented.

The unaudited pro forma consolidated financial information was prepared based on the following assumptions:

Superior will pay \$175.2 million in cash (\$14.50 per share of outstanding Warrior common stock) and issue an aggregate of 5.3 million shares of Superior common stock (at an exchange ratio of 0.452 shares of Superior common stock for each share of Warrior common stock) for all the outstanding Warrior common stock, restricted stock units and options.

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Superior will enter into a \$200 million term loan to fund the cash portion of the merger consideration and refinance Warrior's existing debt. Superior will provide the remaining funds needed for the merger consideration and Warrior's debt refinancing from its cash and cash equivalents.

Superior's common stock assumed to be issued in connection with the merger is valued at \$25.39 per share, the average closing market price per share for the five trading day period beginning two trading days before the merger announcement date of September 25, 2006.

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The unaudited pro forma condensed consolidated balance sheet assumes the merger had occurred on June 30, 2006, and the unaudited pro forma condensed consolidated statements of operations assume the merger occurred on January 1, 2005.

Preliminary estimates, assumptions and pro forma adjustments to state the assets and liabilities of Warrior to be acquired at fair value are based on Warrior's June 30, 2006 balance sheet.

The unaudited pro forma condensed consolidated balance sheet assumes Superior's cash investment in Coldren Resources and Coldren Resources' acquisition of the Acquired Properties occurred on June 30, 2006, and the unaudited pro forma condensed consolidated statements of operations assume these transactions occurred on January 1, 2005.

Warrior acquired Bobcat on December 16, 2005 for approximately \$53.2 million. The unaudited pro forma condensed consolidated statements of operations assume the acquisition of Bobcat by Warrior had occurred on January 1, 2005.

Table of Contents**SUPERIOR ENERGY SERVICES, INC.****UNAUDITED PRO FORMA CONDENSED CONSOLIDATED BALANCE SHEET****June 30, 2006**

	Superior Historical	Warrior Historical	Pro Forma Adjustments (In thousands)	Pro Forma Consolidated
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 115,846	\$ 5,029	\$ (59,182)(b)	\$ 61,693
Accounts receivable, net	233,496	25,568		259,064
Current portion of notes receivable	4,712			4,712
Prepaid insurance and other	58,493	5,518		64,011
Total current assets	412,547	36,115	(59,182)	389,480
Property, plant and equipment, net	608,548	45,756	5,000(c)	659,304
Goodwill, net	224,346	14,040	233,652(a)	472,038
Notes receivable	26,085			26,085
Equity-method investments	32,541		27,340(d)	59,881
Other assets, net	12,416	36,281	33,830(e)	82,527
Total assets	\$ 1,316,483	\$ 132,192	\$ 240,640	\$ 1,689,315
LIABILITIES AND STOCKHOLDERS EQUITY				
Current liabilities:				
Accounts payable	\$ 45,846	\$ 10,241	\$	\$ 56,087
Accrued expenses	76,323	2,979		79,302
Income taxes payable	50,740			50,740
Fair value of commodity derivative instruments	5,658			5,658
Current portion of decommissioning liabilities	14,081			14,081
Current maturities of long-term debt	810	16,916	(14,916)(f)	2,810
Total current liabilities	193,458	30,136	(14,916)	208,678
Deferred income taxes	95,321	12,485	13,350(g)	121,156
Decommissioning liabilities	106,482			106,482
Long-term debt	311,694	26,968	171,032(f)	509,694
Other long-term liabilities	3,330			3,330
Stockholders equity:				
Preferred stock				
Common stock	80	16	(11)(h)	85
Additional paid in capital	433,415	92,058	41,714(h)	567,187
Accumulated other comprehensive income, net	1,104			1,104
Retained earnings (accumulated deficit)	171,599	(29,471)	29,471(h)	171,599

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Total stockholders' equity	606,198	62,603	71,174	739,975
Total liabilities and stockholders' equity	\$ 1,316,483	\$ 132,192	\$ 240,640	\$ 1,689,315

See accompanying notes to unaudited pro forma condensed consolidated financial information.

Table of Contents**SUPERIOR ENERGY SERVICES, INC.****UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS****Six Months Ended June 30, 2006**

	Superior Historical	Warrior Historical	Acquired Properties Historical	Pro Forma Adjustments	Pro Forma Consolidated
	(In thousands, except per share data)				
Oilfield service and rental revenues	\$ 435,132	\$ 59,814	\$	\$	\$ 494,946
Oil and gas revenues	49,096				49,096
Total revenues	484,228	59,814			544,042
Cost of oilfield services and rentals	194,541	32,244			226,785
Cost of oil and gas sales	32,907				32,907
Total cost of services, rentals and sales	227,448	32,244			259,692
Depreciation, depletion, amortization and accretion	48,642	5,469		3,819(j)	57,930
General and administrative expenses	77,739	7,517			85,256
Income from operations	130,399	14,584		(3,819)	141,164
Other income (expense):					
Interest expense, net	(10,400)	(3,132)		(6,137)(k)	(19,669)
Interest income	2,222				2,222
Loss on early extinguishment of debt	(12,596)				(12,596)
Earnings in equity-method investments, net	1,148		60,253(i)	(32,639)(l)	28,762
Gain on sale of fixed assets		7			7
Other income		50			50
Income before income taxes	110,773	11,509	60,253	(42,595)	139,940
Income taxes	39,878	4,281		6,219(m)	50,378
Net income	\$ 70,895	\$ 7,228	\$ 60,253	\$ (48,814)	\$ 89,562
Basic earnings per share	\$ 0.89				\$ 1.05
Diluted earnings per share	\$ 0.87				\$ 1.04
Weighted average common shares used in computing earnings per					

share:		
Basic	79,719	84,988
Incremental common shares from stock options	1,422	1,422
Incremental common shares from restricted stock units	36	36
	81,177	86,446

See accompanying notes to unaudited pro forma condensed consolidated financial information.

Table of Contents**SUPERIOR ENERGY SERVICES, INC.****UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS**
Year Ended December 31, 2005

	Superior Historical	Warrior Historical	Bobcat Prior to Acquisition	Acquired Properties Historical	Pro Forma Adjustments	Pro Forma Consolidated
	(In thousands, except per share data)					
Oilfield service and rental revenues	\$ 656,423	\$ 73,667	\$ 28,653	\$	\$	\$ 758,743
Oil and gas revenues	78,911					78,911
Total revenues	735,334	73,667	28,653			837,654
Cost of oilfield services and rentals	330,200	43,495	13,235			386,930
Cost of oil and gas sales	45,804					45,804
Total cost of services, rentals and sales	376,004	43,495	13,235			432,734
Depreciation, depletion, amortization and accretion	89,288	5,208	1,508		10,196(j)	106,200
General and administrative expenses	140,989	9,620	4,324			154,933
Reduction in value of assets	6,994					6,994
Gain on sale of liftboats	3,544					3,544
Income from operations	125,603	15,344	9,586		(10,196)	140,337
Other income (expense):						
Interest expense, net	(21,862)	(4,097)	(439)		(17,810)(k)	(44,208)
Interest income	2,201					2,201
Earnings in equity-method investments, net	1,339			135,038(i)	(71,711)(l)	64,666
Gain on sale of fixed assets		83	(78)			5
Change of control expense		(2,705)				(2,705)
Other expense		(240)	(5)			(245)
Reduction in value of equity-method investment	(1,250)					(1,250)

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Income before income taxes	106,031	8,385	9,064	135,038	(99,717)	158,801
Income taxes	38,172	176	3,399		15,421(m)	57,168
Net income	\$ 67,859	\$ 8,209	\$ 5,665	\$ 135,038	\$ (115,138)	\$ 101,633
Basic earnings per share	\$ 0.87					\$ 1.22
Diluted earnings per share	\$ 0.85					\$ 1.20
Weighted average common shares used in computing earnings per share:						
Basic	78,321					83,590
Incremental common shares from stock options	1,414					1,414
Incremental common shares from restricted stock units						
	79,735					85,004

See accompanying notes to unaudited pro forma condensed consolidated financial information.

Table of Contents**Superior Energy Services, Inc. and Subsidiaries****Notes to Unaudited Pro Forma Condensed Consolidated Financial Information
(in thousands, except share data)****1. Calculation of Purchase Price of Warrior**

The following is a preliminary estimate of the purchase price for Warrior and the preliminary purchase price allocation:

Costs to purchase all outstanding Warrior stock and options:

Warrior Shares Outstanding:

Warrior common stock outstanding at September 22, 2006 (includes 347,929 shares issuable upon vesting of restricted stock units)	11,424,208
Warrior Class A Options (exercise price of \$7.50) outstanding at September 22, 2006	659,074
Warrior Class B Options (exercise price of \$21.10) outstanding at September 22, 2006	10,000

Warrior estimated shares outstanding	12,093,282
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Cash Payments:

Payment of \$14.50 per share to 12,083,282 Warrior estimated shares outstanding (includes 11,424,208 shares of Warrior common stock outstanding, including restricted stock units, and 659,074 Warrior Class A Options outstanding at September 22, 2006)	\$ 175,208
Estimated direct transaction costs payable by Superior to be capitalized as part of the purchase price for Warrior (including financial advisory fees, legal fees, accounting fees and other items)	10,000

Total cash paid	185,208
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Stock Consideration:

An estimated 5,163,742 shares of Superior common stock issued for Warrior common stock outstanding (11,424,208 Warrior shares at a 0.452 exchange ratio) multiplied by the Superior share price of \$25.39 (the average closing market price for the five trading day period beginning two trading days before the merger announcement date of September 25, 2006)	131,107
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An estimated 103,216 shares of Superior common stock issued for Warrior Class A Options outstanding multiplied by the Superior share price of \$25.39 (The 103,230 shares are calculated by multiplying the average closing price of Superior stock for 10 consecutive trading days immediately preceding the third trading day before the closing of the merger (Superior Stock Closing FMV which is assumed to be \$25.39 herein) times the exchange ratio of 0.452 less the exercise price of \$7.50 divided by the Superior Stock FMV multiplied by the 659,074 Class A Options outstanding.)	2,621
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An estimated 1,921 shares of Superior common stock issued for Warrior Class B Options outstanding multiplied by the Superior share price of \$25.39 (The 1,930 shares are calculated by multiplying the Superior Stock Closing FMV times the exchange ratio of 0.452 plus \$14.50 less the exercise price of \$21.10 divided by the Superior Stock FMV multiplied by the 10,000 Class B Options outstanding.)	49
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Total equity consideration	133,777
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Total Estimated Purchase Price	\$ 318,985
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Preliminary estimated allocation of purchase price:

Current assets	\$	36,115
Property, plant and equipment		50,756
Goodwill		247,692
Intangible and other assets		67,361
Current liabilities		(30,136)
Deferred income taxes		(25,835)
Long-term debt		(26,968)
	\$	318,985

For purposes of this pro forma analysis, the above purchase price has been allocated based on a preliminary assessment of the fair value of the assets and liabilities of Warrior at June 30, 2006. The

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preliminary assessment of fair value resulted in approximately \$59.5 million of identifiable intangible assets, which are expected to have useful lives ranging from 1 to 10 years, and \$234.3 million of goodwill, which will be subject to periodic impairment testing instead of amortization, in accordance with Statement of Financial Accounting Standards No. 142, Goodwill and Other Intangible Assets.

Superior will engage an independent appraisal firm to assist it in finalizing the allocation of the Warrior purchase price. The preliminary assessment of the fair values of tangible and intangible assets used in these pro forma statements was based on projections of future cash flows, discounted to present value. These and other preliminary estimates may materially differ from the estimates presented herein as additional information becomes available and is assessed by Superior and the appraisal firm.

2. Pro Forma Adjustments

The unaudited pro forma condensed consolidated financial information has been adjusted for the following:

(a). To reflect the adjustment to goodwill for the acquisition of Warrior based upon preliminary purchase price allocation as follows:

Total estimated purchase price	\$ 318,985
Less book value of Warrior's net assets	62,603
Adjustments to historical net book value:	
Adjust property, plant and equipment to fair value (see note (c))	5,000
Adjust intangible assets to fair value (see note (e))	31,080
Adjust deferred taxes as a result of asset fair values adjustments (see note (g))	(13,350)
Pro forma goodwill adjustment	233,652

(b). To reflect the cash consideration for the Warrior acquisition, the payment of Warrior's outstanding debt, the incurrence of Superior's new term loan and Superior's remaining cash investment in Coldren Resources upon its July 2006 acquisition of the Acquired Properties as follows:

Total cash purchase price to acquire all outstanding	
Warrior stock, restricted stock units and options, including estimated direct transaction fees and costs associated with the merger	\$ (185,208)
Payment of Warrior debt	(43,884)
Gross proceeds from incurrence of \$200 million term loan	200,000
Payment of loan costs related to the incurrence of the \$200 million term loan	(2,750)
Remaining cash investment in Coldren Resources (see note (d))	(27,340)
Pro forma cash adjustments	\$ (59,182)

(c). To reflect a \$5.0 million increase in the property, plant and equipment acquired from Warrior to adjust it to its preliminary estimated fair value of \$50.8 million. Final purchase price adjustments based on a third-party valuation may materially differ from the preliminary estimates presented herein.

(d). To reflect Superior's remaining \$27.3 million equity-method investment in Coldren Resources upon its July 2006 acquisition of the Acquired Properties.

(e). To reflect a \$2.8 million increase from loan costs related to the \$200 million of term debt, and a \$31.1 million increase in the identifiable intangible assets acquired from Warrior to adjust the intangible and other assets their preliminary estimated fair value of \$67.4 million. The preliminary estimate of identifiable intangible assets includes employment contracts, non-compete covenants, trade names and customer relationships,

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which are expected to have useful lives ranging from 1 to 10 years. Final purchase price adjustments based on a third-party valuation may materially differ from the preliminary estimates presented herein.

(f). To reflect payment of Warrior's \$43.9 million outstanding debt offset by incurrence of the \$200 million of term debt.

(g). To reflect the deferred taxes associated with non-deductible fair market value adjustments to Warrior's property, plant and equipment and intangible assets calculated as follows:

Non-deductible adjustment to assess Warrior's identifiable intangible assets at their estimated fair value (see note (e))	\$ 31,080
Non-deductible adjustment to assess Warrior's property, plant and equipment at its estimated fair value (see note (c))	5,000
	36,080
Deferred tax rate	37%
Adjustment to deferred income taxes	\$ 13,350

Final adjustments to deferred taxes will be based on final purchase price adjustments from a third-party valuation and other determined differences between book and tax basis.

(h). To reflect the total increase in stockholders' equity, comprised of Superior's stock consideration of \$133.8 million issued as a result of the Warrior acquisition, offset by the elimination of Warrior's historical stockholders' equity of \$62.6 million.

(i). To reflect Superior's 40% equity share of the revenues in excess of direct operating expenses of the Acquired Properties as follows:

	Six Months Ended June 30, 2006	Year Ended December 31, 2005
Revenues in excess of direct operating expenses of Acquired Properties	\$ 150,632	\$ 337,596
Ownership percentage via equity investment	40%	40%
Adjustment to earnings in equity-method investment, net	\$ 60,253	\$ 135,038

(j). To reflect additional depreciation and amortization from the adjustment of Warrior's assets to fair value calculated as follows:

Six Months Ended June 30, 2006	Year Ended December 31, 2005
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Additional depreciation expense resulting from Superior's adjustment to Warrior's property, plant and equipment to fair value with an estimated average life of approximately 7 years	\$	357	\$	714
Additional amortization expense resulting from Superior's adjustment to Warrior's identifiable intangible assets to fair value with estimated useful lives ranging from approximately 1 to 10 years		3,462		6,924
Additional depreciation and amortization expense resulting from Warrior's adjustments to Bobcat's property, plant and equipment and identifiable intangible assets to fair value				2,558
Adjustment to depreciation, depletion, amortization and accretion	\$	3,819	\$	10,196

(k). To reflect the elimination of Warrior's interest expense, the elimination of Bobcat's interest expense, the additional estimated interest expense from Warrior's acquisition of Bobcat, the additional estimated interest expense from Superior's \$200 million term loan to fund the cash portion of the

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purchase price of Warrior and the additional interest expense from issuance of 67/8% senior notes to finance Superior's initial cash investment in Coldren Resources, calculated as follows: