NATIONAL ASSOCIATION OF INVESTORS CORPORATION
NAIC
INVESTMENT EDUCATION FOR INDIVIDUALS AND CLUBS SINCE 1951

Stock Selection Guide ®

The most widely used aid to good investment judgment

Company SUPERIOR ENERGY SERVICES INC Date 08/24/07

Prepared by jah Data taken from NAIC Data

Where traded NYSE Major product/service Oil & Gas E

CAPITALIZATION --- Outstanding Amounts Reference

Preferred($M)	0.0	% Insiders	% Institution
Common(M Shares)	80.6	0.0	0.0
Debt($M) 712.4	% to Tot.Cap. 50.1	% Potential Dil.	None

1 VISUAL ANALYSIS of Sales, Earnings and Price

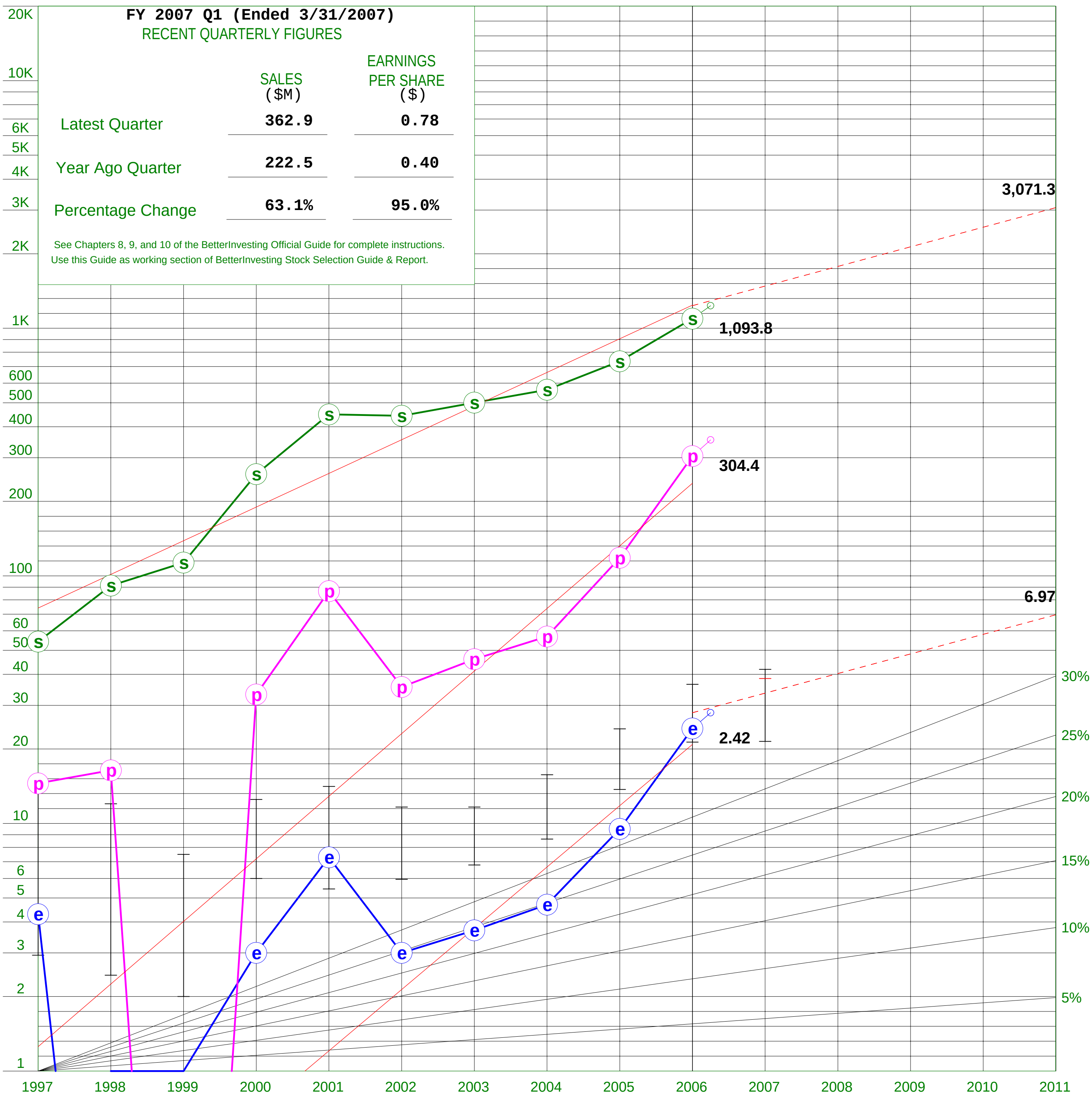
SPN

FY 2007 Q1 (Ended 3/31/2007)

RECENT QUARTERLY FIGURES

	SALES ($M)	EARNINGS PER SHARE ($)
Latest Quarter	362.9	0.78
Year Ago Quarter	222.5	0.40
Percentage Change	63.1%	95.0%

See Chapters 8, 9, and 10 of the BetterInvesting Official Guide for complete instructions.
Use this Guide as working section of BetterInvesting Stock Selection Guide & Report.



(1) Historical Sales Growth 36.8 % (3) Historical Earnings Per Share Growth 76.8 %

(2) Estimated Future Sales Growth 20.0 % (4) Estimated Future Earnings Per Share Growth 20.0 %

2 EVALUATING MANAGEMENT

Company **SUPERIOR ENERGY SERVICES INC (SPN)** 08/24/07

		1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	LAST 5 YEAR AVG.	TREND UP	TREND DOWN
A	% Pre-tax Profit on Sales (Net Before Taxes ÷ Sales)	26.8	17.9	-2.3	12.9	19.3	8.0	9.2	10.1	16.1	27.8	14.2	UP	
B	% Earned on Equity (E/S ÷ Book Value)	14.1	-1.7	-5.4	9.9	18.8	6.6	7.4	8.3	14.4	27.5	12.8	UP	

3 PRICE-EARNINGS HISTORY as an indicator of the future

This shows how stock prices have fluctuated with earnings and dividends. It is a building block for translating earnings into future stock prices.

PRESENT PRICE 38.470 HIGH THIS YEAR 41.920 LOW THIS YEAR 21.440

	Year	A PRICE HIGH	B PRICE LOW	C Earnings Per Share	D Price Earnings Ratio HIGH A ÷ C	E Price Earnings Ratio LOW B ÷ C	F Dividend Per Share	G % Payout F ÷ C X 100	H % High Yield F ÷ B X 100
1	2002	11.7	6.0	0.30	39.0	20.0	0.000	0.0	0.0
2	2003	11.7	6.8	0.37	31.6	18.4	0.000	0.0	0.0
3	2004	15.7	8.7	0.47	33.4	18.5	0.000	0.0	0.0
4	2005	24.1	13.7	0.95	25.4	14.4	0.000	0.0	0.0
5	2006	36.5	21.3	2.42	15.1	8.8	0.000	0.0	0.0
6	TOTAL		56.5		144.5	80.1		0.0	
7	AVERAGE		11.3		28.9	16.0		0.0	

8 AVERAGE PRICE EARNINGS RATIO 22.4 | 9 CURRENT PRICE EARNINGS RATIO 13.7

Proj. P/E [11.45] Based on Next 4 qtr. EPS [3.36] Current P/E Based on Last 4 qtr. EPS [2.80] PEG=57

4 EVALUATING RISK and REWARD over the next 5 years

Assuming one recession and one business boom every 5 years, calculations are made of how high and how low the stock might sell. The upside-downside ratio is the key to evaluating risk and reward.

A HIGH PRICE -- NEXT 5 YEARS

Avg. High P/E ~~28.9~~ 33.0 (3D7 as adj.) X Estimate High Earnings/Share 6.97 = Forecast High Price $ 230.0 (4A1)

B LOW PRICE -- NEXT 5 YEARS

(a) Avg. Low P/E ~~16.0~~ 16.9 (3E7 as adj.) X Estimated Low Earnings/Share ~~2.42~~ 0.83 = $ 14.0

(b) Avg. Low Price of Last 5 Years = 11.3 (3B7)

(c) Recent Severe Market Low Price = 13.7

(d) Price Dividend Will Support — Present Divd. / High Yield (H) = 0.000 / 0.000 = 0.0

Selected Estimate Low Price = $ 14.0 (4B1)

C ZONING

230.0 (4A1) High Forecast Price Minus 14.0 (4B1) Low Forecast Price Equals 216.0 (C) Range. 1/3 of Range = 54.0 (4CD)

(4C2) Lower 1/3 = (4B1) 14.0 to 68.0 (Buy) **Note: Ranges changed to 25%/50%/25%**

(4C3) Middle 1/3 = 68.0 to 176.0 (Maybe)

(4C4) Upper 1/3 = 176.0 to 230.0 (4A1) (Sell)

Present Market Price of 38.470 is in the Buy (4C5) Range

D UP-SIDE DOWN-SIDE RATIO (Potential Gain vs. Risk of Loss)

High Price (4A1) 230.0 Minus Present Price 38.470 / Present Price 38.470 Minus Low Price (4B1) 14.0 = 191.5 / 24.5 = 7.8 To 1 (4D)

E PRICE TARGET (Note: This shows the potential market price appreciation over the next five years in simple interest terms.)

High Price (4A1) 230.0 / Present Market Price 38.470 = (5.979) X 100 = (597.9) - 100 = 497.9 (4E) % Appreciation

Relative Value: 61.2% Proj. Relative Value: 51.1%

5 5-YEAR POTENTIAL

This combines price appreciation with dividend yield to get an estimate of total return. It provides a standard for comparing income and growth stocks.

Note: Results are expressed as a simple rate; use the table below to convert to a compound rate.

A Present Full Year's Dividend $ 0.000 / Present Price of Stock $ 38.470 = 0.000 X 100 = 0.0 (5A) Present Yield or % Returned on Purchase Price

B AVERAGE YIELD OVER NEXT 5 YEARS

Avg. Earnings Per Share Next 5 Years 4.84 X Avg. % Payout (3G7) 0.0 = 0.0 / Present Price $ 38.470 = 0.0 % (5B)

C ESTIMATED AVERAGE ANNUAL RETURN OVER NEXT FIVE YEARS

5 Year Appreciation Potential (4E) 497.9 / 5 = 99.6 %

Average Yield (5B) 0.0 %

Average Total Annual Return Over the Next 5 Years (5C) 99.6 %

	P.A.R.	Tot. Ret.
Average Yield	0.0%	0.0%
Annual Appreciation	35.2%	43.0%
% Compd Ann Rate of Ret	35.2%	43.0%

Superior Energy Services Inc.

STANDARD & POOR'S

S&P Recommendation STRONG BUY ★★★★★

Price
$37.14 (as of Aug 17, 2007)

12-Mo. Target Price
$52.00

Investment Style
Mid-Cap Growth

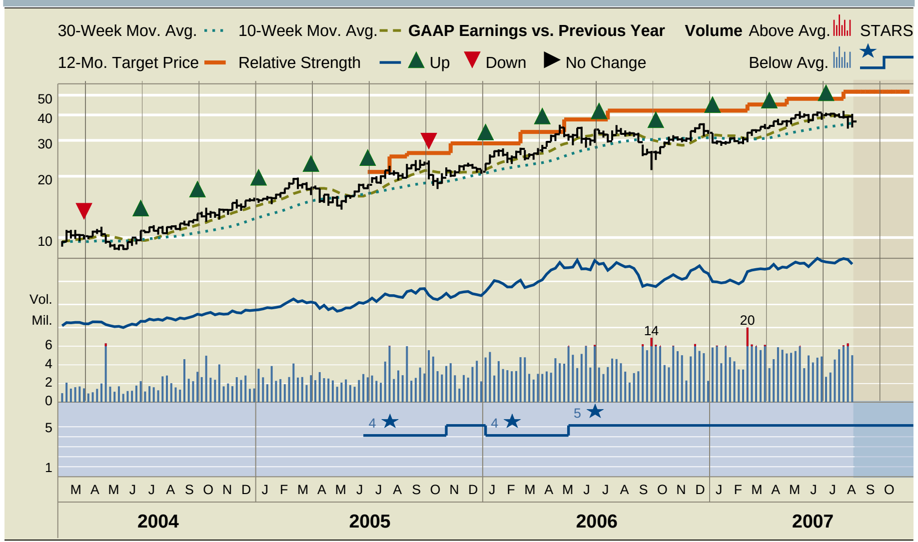
GICS Sector Energy
Sub-Industry Oil & Gas Equipment & Services

Summary This company provides specialized oilfield services and equipment to companies engaged in exploring, producing and developing oil and gas properties, mainly in the Gulf of Mexico.

Key Stock Statistics (Source S&P, Vickers, company reports)

52-Wk Range	$41.92–21.44	S&P Oper. EPS 2007**E**	3.53	P/E on S&P Oper. EPS 2007**E**	10.5	Dividend Rate/Share	Nil
Trailing 12-Month EPS	$3.08	S&P Oper. EPS 2008**E**	4.28	Common Shares Outstg. (M)	80.7	Yield (%)	Nil
Trailing 12-Month P/E	12.1	S&P Core EPS 2007**E**	3.53	Market Capitalization(B)	$2.997	Beta	1.67
$10K Invested 5 Yrs Ago	$41,039	S&P Core EPS 2008**E**	4.28	Institutional Ownership (%)	90	S&P Credit Rating	BB

Price Performance



Options: ASE, CBOE, Ph

Analysis prepared by **Stewart Glickman, CFA** on August 13, 2007, when the stock traded at **$ 38.85**.

Highlights

- In December 2006, SPN acquired Warrior Energy Services, which has enabled the company to expand its onshore U.S. well services operations. Revenues from outside the U.S. Gulf of Mexico contributed $199 million of revenue in the second quarter, up from $175 million sequentially. We see revenue growth of 45% in 2007 and 24% in 2008.
- We view SPN's oil and gas properties as enablers to maintain the utilization of related assets from oilfield production services during seasonal down periods, thereby insulating the company, to some extent, from commodity price volatility. While we think SPN could acquire more such properties, we believe that management's strategic priorities are oriented more toward international expansion of its rental tools and well intervention services.
- We expect the 2006 Coldren deal to be accretive to earnings by $0.35 in 2008, as we now see a slower ramp-up on production in 2007 and incremental oilfield services work only starting in 2008. We estimate 2007 EPS of $3.53, rising to $4.28 in 2008.

Investment Rationale/Risk

- We like SPN's strategy of using its rental tools business as a vehicle for potential follow-on well intervention services work, especially in international markets, as it should enable the company to better gauge the attractiveness of such markets before committing to building up its more labor-intensive businesses. With growing oilfield services businesses in the U.S. onshore market, and international markets, we think SPN is doing a commendable job of insulating itself against a potential downturn in production-related work in the U.S. Gulf of Mexico.
- Risks to our recommendation and target price include reduced demand for production-related services in the U.S. Gulf of Mexico; integration risk from acquisitions; and lower energy prices.
- Our discounted cash flow (DCF) model, assuming free cash flow growth of 9.5% per year for 10 years, 3% thereafter, and a WACC of 11.3%, indicates an intrinsic value of $49. Using a 7.5X multiple on estimated 2007 EBITDA, an 8.0X multiple on estimated 2007 cash flow (both about in line with peers), and blending with our DCF model, our 12-month target price is $52.

Qualitative Risk Assessment

LOW	**MEDIUM**	HIGH

Our risk assessment reflects SPN's exposure to volatile crude oil and natural gas prices, capital spending decisions made by its oil and gas producing customers, and potential delays to the company's producing fields due to hurricane activity. Offsetting these risks is our view of its strong position in production-related services in the Gulf of Mexico, and SPN's increasingly diverse revenue mix.

Quantitative Evaluations

S&P Quality Ranking **B**

D	C	B-	**B**	B+	A-	A	A+

Relative Strength Rank **MODERATE**

61

LOWEST = 1 HIGHEST = 99

Revenue/Earnings Data

Revenue (Million $)

	1Q	2Q	3Q	4Q	Year
2007	362.9	396.8	--	--	--
2006	222.5	261.8	290.5	319.1	1,094
2005	173.3	190.0	184.1	188.0	735.3
2004	116.5	137.5	152.5	157.8	564.3
2003	123.2	128.9	128.3	120.3	500.6
2002	104.8	112.7	107.2	118.4	443.2

Earnings Per Share ($)

2007	0.78	0.85	**E**0.94	**E**0.96	**E**3.53
2006	0.40	0.48	0.68	0.76	2.32
2005	0.22	0.32	0.12	0.20	0.85
2004	0.05	0.12	0.15	0.16	0.47
2003	0.10	0.11	0.12	0.08	0.41
2002	0.08	0.11	0.03	0.08	0.30

Fiscal year ended Dec. 31. Next earnings report expected: Late October. EPS Estimates based on S&P Operating Earnings; historical GAAP earnings are as reported.

Dividend Data

No cash dividends have been paid.

Please read the Required Disclosures and Analyst Certification on the last page of this report.

The McGraw·Hill Companies

Superior Energy Services Inc.

Business Summary August 13, 2007

CORPORATE OVERVIEW. Superior Energy Services provides specialized oilfield services and equipment to the oil and gas industry, focusing on the production-related needs of companies operating in the Gulf of Mexico. SPN uses its production-related assets to enhance or maintain existing production, and, at the end of an offshore property's economic life, takes steps to plug, abandon and decommission the properties' wells. In addition, SPN owns and operates mature oil and gas properties in the Gulf of Mexico through a subsidiary, SPN Resources LLC.

CORPORATE STRATEGY. The company's corporate strategy, which began as a focus on labor-intensive, value-added services to its oilfield customers, has evolved in recent years to include other lines of business that serve to counterbalance natural seasonality in the U.S. Gulf of Mexico. Specifically, SPN's initial focus on plug and abandonment work, wireline services and pumping services (all labor-intensive), was augmented by the addition of the rental tools business (which is capital-intensive) in the mid-1990s. In 1999, the company added liftboat services, and in December 2003, it added SPN Resources, which acquires mature, shallow water oil and gas properties to provide customers a cost effective alternative to the decommissioning process. We believe that the breadth of service offerings provided by SPN is an attractive value proposition for its customers, and in addition, provides the company with a measure of revenue stability in cyclical downturns.

COMPETITIVE LANDSCAPE. The company's marine services segment, with 27 liftboats in its rental fleet, ranges in size from 145 to 250 feet. The marketplace is relatively fragmented, in our view, but with strong demand due to hurricane repairs in the Gulf, we anticipate that suppliers will generate improved pricing power in 2007. We believe that the company is also one of the leading providers of rental tools in the Gulf. The rental business (projected to be its 2nd largest segment in 2007, at 32% of estimated total revenue, excluding the Coldren deal) is global in nature, with both U.S. and international operations, but we see greater growth potential internationally.

UPCOMING CATALYSTS. Approximately 12% of the company's 2006 revenue base was derived from SPN Resources, which is leveraged to future oil and gas prices. As of December 31, 2006, the Oil & Gas segment had interests in 31 offshore blocks containing 156 producing wells. In July 2006, SPN took delivery of a new 880-ton derrick barge, enabling it to compete in the construction market for platform installation and removal projects; the derrick barge is chartered to a third party until October 31, 2007. SPN also has committed to building a 2nd such barge, which will be sold for approximately $54 million to a third party upon delivery in the first quarter of 2008.

Also in July 2006, SPN acquired a 40% interest in the overall reserve value of Coldren Resources LP. Under the agreement, Coldren acquired certain Gulf of Mexico shelf assets from Noble Energy, Inc. for $625 million. SPN expects to generate at least $165 million of incremental oilfield services business, which we expect to commence in 2008.

CORPORATE GOVERNANCE. In May 2005, company shareholders approved the 2005 stock incentive plan. As part of this plan, SPN adopted a revised long-term incentive (LTI) plan for executive officers and other key employees. The revised LTI plan provides for bonus compensation to be based on return on invested capital (ROIC) and total shareholder return, relative to a peer group of 12 companies. We are generally in favor of the plan, given the focus on ROIC, which we see as suitable for the energy industry, although we note that the minimum threshold for LTI award compensation is set at the 40th percentile (below the median) of the peer group.

FINANCIAL TRENDS. SPN's historical financial performance has generally been fairly steady. Since 1996, SPN has generated an average return on equity (ROE) of 9.1%, with only one negative year (1999). We estimate return on capital employed (ROCE) of 13.6% for SPN in 2007, versus a 5-year average of 7.4%.

Corporate Information

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Officers

Chrmn & CEO
T.E. Hall

Pres & COO
K.L. Blanchard

EVP, CFO & Treas
R.S. Taylor

Board of Directors
H. J. Bouillion
E. L. Dawkins
J. M. Funk
T. E. Hall
E. E. Howard, III
R. A. Pattarozzi
J. L. Sullivan

Domicile
Delaware

Founded
1991

Employees
4,300

Stockholders
205

Superior Energy Services Inc.

STANDARD & POOR'S

Quantitative Evaluations

S&P Fair Value Rank 5-

1	2	3	4	5
LOWEST				HIGHEST

Based on S&P's proprietary quantitative model, stocks are ranked from most overvalued (1) to most undervalued (5).

Fair Value Calculation $62.00

Analysis of the stock's current worth, based on S&P's proprietary quantitative model suggests that SPN is Undervalued by $24.86 or 66.9%.

Investability Quotient Percentile 93

LOWEST = 1 HIGHEST = 100

SPN scored higher than 93% of all companies for which an S&P Report is available.

Volatility LOW AVERAGE **HIGH**

SPN has had High price volatility over the past year.

Technical Evaluation NEUTRAL

Since August, 2007, the technical indicators for SPN have been NEUTRAL.

Insider Activity UNFAVORABLE **NEUTRAL** FAVORABLE

Expanded Ratio Analysis

	2006	2005	2004	2003
Price/Revenue	2.43	2.28	2.07	1.40
Price/EBITDA	6.21	7.69	8.14	6.04
Price/Pretax Income	9.10	15.83	20.55	14.37
Price/Net Income	14.11	24.73	32.62	23.00
Avg. Diluted Shares Outstg (M)	81.3	79.7	75.9	74.6

Figures based on calendar year-end price

Key Growth Rates and Averages

Past Growth Rate (%)	1 Year	3 Years	5 Years	9 Years
Sales	48.75	29.81	19.01	36.76
Net Income	NM	83.98	33.33	NM
Ratio Analysis (Annual Avg.)				
Net Margin (%)	17.21	10.93	8.76	6.29
LTD of Capitalization (%)	46.38	34.50	35.68	37.04
Return on Equity (%)	30.48	17.86	13.90	10.71

Company Financials

Per Share Data ($) Year Ended Dec. 31	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997
Tangible Book Value	3.30	3.83	2.70	2.21	2.37	1.74	1.35	0.72	2.06	1.78
Cash Flow	3.68	1.97	1.36	1.06	0.86	1.22	0.64	0.18	0.12	0.44
Earnings	2.32	0.85	0.47	0.41	0.30	0.73	0.30	-0.11	-0.14	0.43
S&P Core Earnings	2.32	0.76	0.38	0.35	0.25	0.70	NA	NA	NA	NA
Dividends	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Payout Ratio	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Prices:High	36.48	24.10	15.73	11.65	11.65	14.10	12.50	7.50	12.00	14.75
Prices:Low	21.30	13.71	8.65	6.80	5.95	5.44	6.00	2.00	2.44	2.94
P/E Ratio:High	16	28	34	28	39	19	42	NM	NM	34
P/E Ratio:Low	9	16	18	17	20	7	20	NM	NM	7
Income Statement Analysis (Million $)										
Revenue	1,094	735	564	501	443	449	258	113	91.3	54.3
Operating Income	428	218	144	116	98.6	138	65.6	22.6	24.7	18.5
Depreciation, Depletion and Amortization	111	89.3	67.3	48.9	41.6	33.4	22.3	12.6	7.49	3.27
Interest Expense	23.0	21.9	22.5	22.5	21.9	20.1	12.1	13.0	1.49	0.72
Pretax Income	292	106	56.9	48.8	35.6	86.8	33.2	-2.65	0.87	14.5
Effective Tax Rate	35.5%	36.0%	37.0%	37.5%	38.5%	41.0%	40.1%	NM	NM	34.9%
Net Income	188	67.9	35.9	30.5	21.9	51.2	19.9	-2.03	-4.11	9.46
S&P Core Earnings	188	61.2	28.9	25.1	18.6	48.6	NA	NA	NA	NA
Balance Sheet & Other Financial Data (Million $)										
Cash	39.0	54.5	15.3	19.8	3.48	3.77	4.25	8.02	0.74	1.90
Current Assets	420	304	212	166	130	135	88.8	56.1	30.7	29.2
Total Assets	1,874	1,097	1,004	833	728	666	431	282	131	118
Current Liabilities	243	149	131	104	68.6	78.9	53.7	30.9	11.9	10.7
Long Term Debt	712	217	245	256	256	270	146	117	28.0	11.3
Common Equity	711	524	434	368	335	270	206	121	82.7	88.9
Total Capital	1,534	839	782	710	659	587	377	251	119	107
Capital Expenditures	243	125	74.1	50.2	104	83.9	57.3	9.18	29.1	9.80
Cash Flow	299	157	103	79.4	63.5	84.6	42.1	9.26	3.39	12.7
Current Ratio	1.7	2.0	1.6	1.6	1.9	1.7	1.7	1.8	2.6	2.7
% Long Term Debt of Capitalization	46.4	25.8	31.3	36.0	38.9	46.0	38.8	46.7	23.4	10.6
% Return on Assets	12.7	6.5	3.9	3.9	3.1	9.3	5.6	NM	NM	12.9
% Return on Equity	30.5	14.2	8.9	8.7	7.2	21.5	12.1	NM	NM	17.3

Data as orig reptd.; bef. results of disc opers/spec. items. Per share data adj. for stk. divs.; EPS diluted. E-Estimated. NA-Not Available. NM-Not Meaningful. NR-Not Ranked. UR-Under Review.

Superior Energy Services Inc.

STANDARD & POOR'S

Sub-Industry Outlook

Our fundamental outlook for the oil and gas equipment and services sub-industry for the next 12 months is positive. Our view is based on continued high levels of capital spending by oil and gas producers, which we think will bolster demand for services, including production optimization and other technologically advanced services, although demand is likely to be stronger in frontier regions with low-cost and high-growth opportunities.

Although oil and U.S. natural gas prices have declined significantly from recent highs, we anticipate that they will remain relatively high by historical standards. Oil supplies are expected to remain relatively tight, with little in the way of spare capacity. In the Gulf of Mexico, the expected migration of rigs to other regions should help maintain utilization for the remaining rig fleet, although dayrates have exhibited modest weakness in recent months. The North Sea, Middle East, Mediterranean, India, North Africa and West Africa are expected to perform well, with rising demand and dayrates. We see more modest growth in South America and Asia Pacific. Onshore North America, where land rig activity surged from 2004 to 2006, has seen the beginnings of a slowdown in 2007 (mainly in Canada, and to a lesser extent in the U.S.), but we expect that rising demand for unconventional natural gas will buttress activity levels.

Over the longer term, we expect demand for drilling services to increase. In the U.S., we believe high field depletion rates and increasing demand for natural gas will continue to support healthy drilling activity. Overseas, we expect that higher spending by major oil companies and state-owned oil companies will be the main growth driver for drilling, as they continue to search for low-cost drilling opportunities, mainly in new regions around the world, with greater emphasis on the deepwater.

While there is some risk that operators may choose to expand via acquisition rather than through the drillbit, given tremendous increases in service costs over the past several years, we think demand for higher technology content services will remain high, especially in frontier regions that have historically lacked such technology. As of late July 2007, Global Insight projected WTI oil prices averaging $62.94/bbl. in 2007, with Henry Hub natural gas prices averaging $7.66/MMBtu.

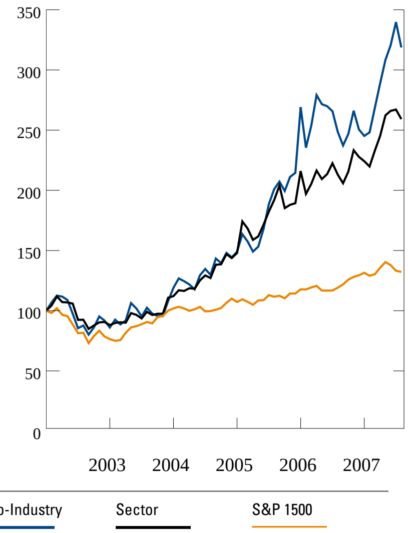
Year to date through July 20, the S&P Oil & Gas Equipment & Services Index rose 39.1% versus an 8.6% gain for the S&P 1500 Index.

--Stewart Glickman, CFA

Stock Performance

GICS Sector: Energy
Sub-Industry: Oil & Gas Equipment & Services

Based on S&P 1500 Indexes
Month-end Price Performance as of 07/31/07



NOTE: All Sector & Sub-Industry information is based on the Global Industry Classification Standard (GICS)

Sub-Industry : Oil & Gas Equipment & Services Peer Group*: Oil & Gas - Services & Equipment - Small

Peer Group	Stock Symbol	Stk.Mkt. Cap. (Mil. $)	Recent Stock Price	P/E Ratio	12-Mo. Trailing EPS	30-Day Price Chg(%)	1 Year Price Chg(%)	Beta	Yield (%)	Quality Ranking	Ret. on Equity (%)	Pretax Margin (%)	LTD to Cap (%)
Superior Energy Services	**SPN**	**2,997**	**37.14**	**12**	**3.08**	**-6%**	**17%**	**1.67**	**Nil**	**B**	**30.5**	**26.7**	**46.4**
Basic Energy Svcs	BAS	853	20.87	8	2.59	-11%	-22%	NA	Nil	NR	31.0	21.0	35.6
Carbo Ceramics	CRR	1,150	46.98	21	2.23	11%	20%	0.29	1.2	A-	17.1	26.9	Nil
Complete Production Svcs	CPX	1,621	22.71	9	2.52	-5%	17%	NA	Nil	NR	27.8	17.7	47.5
Core Laboratories N.V.	CLB	2,409	100.96	25	4.01	-1%	42%	1.07	Nil	NR	57.8	20.5	80.4
Dril-Quip Inc	DRQ	1,772	43.82	18	2.37	-8%	16%	1.56	Nil	B	21.8	28.3	0.6
Hanover Compressor	HC	2,617	24.62	29	0.84	-5%	30%	2.71	Nil	C	8.9	6.9	55.3
Natco Group 'A'	NTG	843	48.50	23	2.13	-2%	32%	0.48	Nil	NR	24.7	11.1	Nil
Oceaneering Intl	OII	3,459	63.47	24	2.70	15%	72%	0.94	Nil	B	20.2	14.9	21.8
Oil States Intl	OIS	1,891	39.86	10	3.90	-8%	35%	1.14	Nil	NR	26.8	15.7	30.9
RPC, Inc.	RES	1,299	13.27	12	1.13	-17%	-3%	1.97	1.5	B	39.0	30.0	9.3
TETRA Technologies	TTI	1,368	18.87	15	1.28	-36%	-31%	1.12	Nil	B	29.2	20.0	41.6
Tesco Corp.	TESO	1,004	27.89	29	0.95	-13%	63%	0.69	Nil	B-	4.4	7.4	16.2
Universal Compression Holdings	UCO	2,276	75.27	28	2.71	-5%	37%	1.28	Nil	NR	10.0	13.9	42.1
W-H Energy Services	WHQ	1,875	61.65	14	4.47	-3%	18%	0.63	Nil	NR	27.7	20.8	21.4

NA-Not Available NM-Not Meaningful NR-Not Rated. *For Peer Groups with more than 15 companies or stocks, selection of issues is based on market capitalization.

Superior Energy Services Inc.

S&P Analyst Research Notes and other Company News

July 31, 2007
Posts $0.85 vs. $0.48 Q2 EPS on 52% revenue rise... S&P reiterates strong buy...

July 31, 2007
12:12 pm EDT... UPDATE - S&P MAINTAINS STRONG BUY OPINION ON SHARES OF SUPERIOR ENERGY SERVICES (SPN 41.59*****): We remain bullish on SPN's prospects, especially in U.S. land and international regions. We think there is still much room for growth in U.S. land-based activity via the December 2006 Warrior acquisition, given expected deliveries of additional equipment to assist SPN in that market. Longer term, we think the Coldren equity investment can generate meaningful incremental oilfield services work. Updating our models, we are raising our '07 EPS estimate by $0.14 to $3.53, '08's by $0.19 to $4.28, and on revised DCF and relative metrics, lifting our target price by $4, to $52. /S. Glickman

July 31, 2007
05:12 pm EDT... S&P REITERATES STRONG BUY OPINION ON SHARES OF SUPERIOR ENERGY SERVICES (SPN 39.72*****): After the close today, SPN posts Q2 EPS of $0.85 vs. $0.48, a penny above our estimate and $0.05 above Street. Results were led by strong activity levels in the well intervention segment and better-than-expected oil & gas production volumes, partly offset by increased marine segment shipyard days. Total revenues at $396 million beat our projection by $16 million, and we note that revenues from outside the Gulf of Mexico accounted for 50% of the quarter total, a record high for SPN and up substantially from the year ago 38%. We will update after tomorrow's 11 a.m. ET call. /S. Glickman

May 3, 2007
01:22 pm EDT... S&P MAINTAINS STRONG BUY OPINION ON SHARES OF SUPERIOR ENERGY SERVICES (SPN 37.15*****): Q1 EPS of $0.78 vs. $0.40 is $0.04 below our estimate. Results were led by strong gains in well intervention segment, aided by Q4 '06 Warrior acquisition, and by strong int'l rental tools growth, partly offset by loss in Coldren JV. We view Warrior and int'l rental tools as the 2 key drivers for '07 results, both of which look positive, in our view, with Coldren more likely a post-'07 catalyst. We are reducing our '07 EPS est. by $0.03 to $3.39, and '08's by $0.04 to $4.09. Given our improved longer-term ROE outlook in our DCF model, we are raising our target price by $3 to $48. /S. Glickman

May 3, 2007
NEW YORK (Standard & Poor's)--May 2, 2007, Superior Energy Services Inc., announced 1Q EPS $0.78 vs. $0.40.

April 3, 2007
04:34 pm EDT... S&P POWERPICKS PORTFOLIO 2007 UNDERPERFORMS IN MARCH (SPN 34.98*****): During March, the S&P PowerPicks Portfolio 2007 generated total return of -0.7%, vs. +1.1% for the S&P 500, as only 16 stocks outperformed while 24 did not. Top gainers in March included Superior Energy (SPN, +12.5%), CVS (CVS, +8.7%), Arris (ARRS, +7.2%), Stryker (SYK, +6.9%) and Cimarex Energy (XEC, +6.2%). Laggards were led by Quicksilver (ZQK, -16.7%), followed by FTD Group (FTD, -14.6%), Western Digital (WDC, -12.3%), Glatfelter (GLT, -12.2%) and Home Properties (HME, -9.7%). YTD through 3/31, the Portfolio has risen 1.64% vs. +0.64% for the "500", both after dividends. /R.Gold,S.Biggar

February 27, 2007
Posts $0.76 vs. $0.20 Q4 EPS on 70% revenue rise... S&P reiterates strong buy...

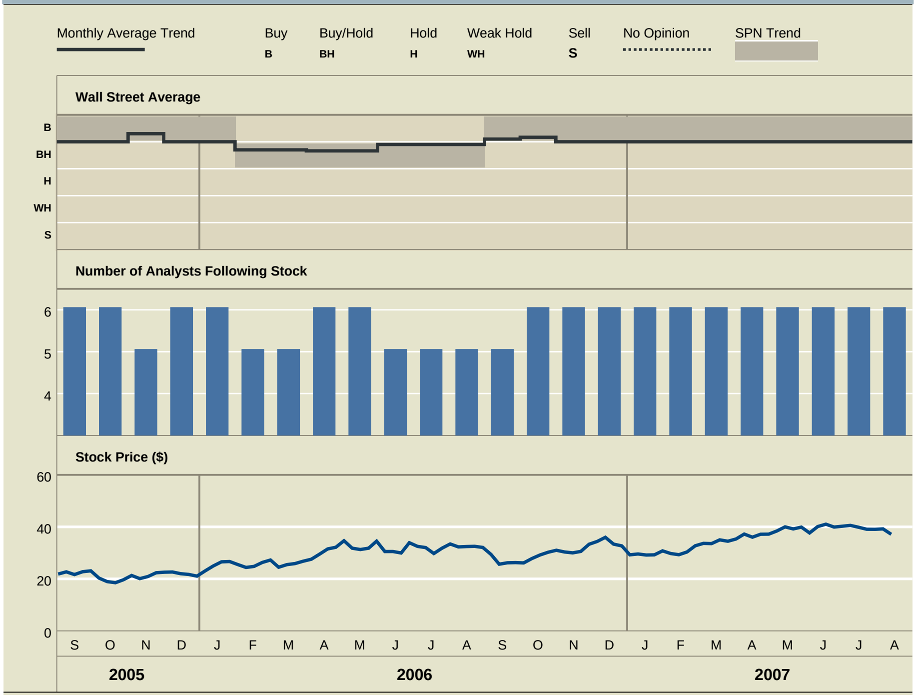
February 27, 2007
03:13 pm EST... UPDATE - S&P MAINTAINS STRONG BUY OPINION ON SHARES OF SUPERIOR ENERGY SERVICES (SPN 29.88*****): Following today's call, we remain bullish on SPN's growth prospects. SPN noted that it views its stabilizers business as a leading indicator for services work, and said stabilizer demand looks strong. Early indications are that Warrior acquisition has yielded a solid base for onshore U.S. growth, and we think well intervention growth overseas, particularly in Asia, has significantly unrealized potential. We are increasing our '07 EPS estimate by $0.04 to $3.42, initiating '08's at $4.13. Based on DCF and relative metrics, we are raising our target price by $3 to $45. /S.Glickman

February 27, 2007
NEW YORK (Standard & Poor's)--Feb 26, 2007, Superior Energy Services Inc., announced 4Q EPS $0.76 vs. $0.20 and annual EPS $2.32 vs. $0.85.

Superior Energy Services Inc.

STANDARD &POOR'S

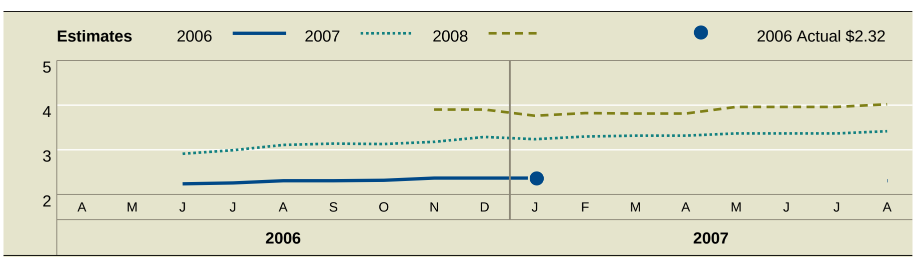
Analysts' Recommendations



Of the total 9 companies following SPN, 8 analysts currently publish recommendations.

	No. of Ratings	% of Total	1 Mo. Prior	3 Mos. Prior
Buy	3	37	3	3
Buy/Hold	3	37	3	3
Hold	0	0	0	0
Weak Hold	0	0	0	0
Sell	0	0	0	0
No Opinion	2	25	2	2
Total	**8**	**100**	**8**	**8**

Wall Street Consensus Estimates



Fiscal Years	Avg Est.	High Est.	Low Est.	# of Est.	Est. P/E
2008	4.04	4.45	3.81	9	9.2
2007	3.43	3.53	3.38	10	10.8
2008 vs. 2007	▲ 18%	▲ 26%	▲ 13%	▼ -10%	▼ -15%
Q3'08	1.03	1.03	1.03	1	36.1
Q3'07	0.88	0.91	0.86	9	42.2
Q3'08 vs. Q3'07	▲ 17%	▲ 13%	▲ 20%	▼ -89%	▼ -14%

A company's earnings outlook plays a major part in any investment decision. Standard & Poor's organizes the earnings estimates of over 2,300 Wall Street analysts, and provides their consensus of earnings over the next two years. This graph shows the trend in analyst estimates over the past 15 months.

Wall Steet Consensus Opinion

BUY

Companies Offering Coverage

Bear Stearns & Co.
Howard Weil Labouisse Friedric
Johnson Rice and Company
Lehman Brothers, Inc.
Pickering Energy Partners, Inc.
Raymond James & Assoc, Inc.
Simmons & Company Int'l
Southcoast Capital Corp.
Stifel Nicolaus & Co.

Wall Street Consensus vs. Performance

For fiscal year 2007, analysts estimate that SPN will earn $3.43. For the 2nd quarter of fiscal year 2007, SPN announced earnings per share of $0.85, representing 25% of the total annual estimate. For fiscal year 2008, analysts estimate that SPN's earnings per share will grow by 18% to $4.04.

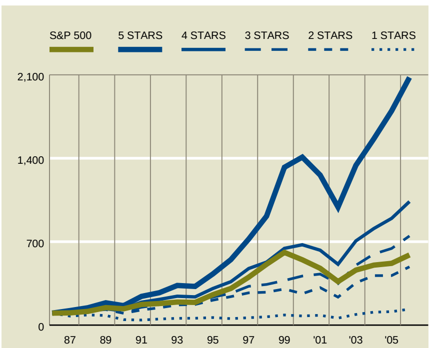
Source: S&P,I/B/E/S International, Inc.

Superior Energy Services Inc.

Glossary

S&P STARS
Since January 1, 1987, Standard and Poor's Equity Research Services has ranked a universe of common stocks based on a given stock's potential for future performance. Under proprietary STARS (STock Appreciation Ranking System), S&P equity analysts rank stocks according to their individual forecast of a stock's future total return potential versus the expected total return of a relevant benchmark (e.g., a regional index (S&P Asia 50 Index, S&P Europe 350 Index or S&P 500 Index)), based on a 12-month time horizon. STARS was designed to meet the needs of investors looking to put their investment decisions in perspective.

STARS Average Annual Performance



S&P 12-Month Target Price
The S&P equity analyst's projection of the market price a given security will command 12 months hence, based on a combination of intrinsic, relative, and private market valuation metrics.

Investment Style Classification
Characterizes the stock as Growth or Value, and indicates its capitalization level. Growth is evaluated along three dimensions (earnings, sales and internal growth), while Value is evaluated along four dimensions (book-to-price, cash flow-to-price, dividend yield and sale-to-price). Growth stocks score higher than the market average on growth dimensions and lower on value dimensions. The reverse is true for Value stocks. Certain stocks are classified as Blend, indicating a mixture of growth and value characteristics and cannot be classified as purely growth or value.

Qualitative Risk Assessment
The S&P equity analyst's view of a given company's operational risk, or the risk of a firm's ability to continue as an ongoing concern. The Qualitative Risk Assessment is a relative ranking to the S&P U.S. STARS universe, and should be reflective of risk factors related to a company's operations, as opposed to risk and volatility measures associated with share prices.

Quantitative Evaluations
In contrast to our qualitative STARS recommendations, which are assigned by S&P analysts, the quantitative evaluations described below are derived from proprietary arithmetic models. These computer-driven evaluations may at times contradict an analyst's qualitative assessment of a stock. One primary reason for this is that different measures are used to determine each. For instance, when designating STARS, S&P analysts assess many factors that cannot be reflected in a model, such as risks and opportunities, management changes, recent competitive shifts, patent expiration, litigation risk, etc.

S&P Quality Ranking
Growth and stability of earnings and dividends are deemed key elements in establishing S&P's Quality Rankings for common stocks, which are designed to capsulize the nature of this record in a single symbol. It should be noted, however, that the process also takes into consideration certain adjustments and modifications deemed desirable in establishing such rankings. The final score for each stock is measured against a scoring matrix determined by analysis of the scores of a large and representative sample of stocks. The range of scores in the array of this sample has been aligned with the following ladder of rankings:

A+	Highest	B	Below Average
A	High	B-	Lower
A-	Above Average	C	Lowest
B+	Average	D	In Reorganization
NR	Not Ranked		

S&P Fair Value Rank
Using S&P's exclusive proprietary quantitative model, stocks are ranked in one of five groups, ranging from Group 5, listing the most undervalued stocks, to Group 1, the most overvalued issues. Group 5 stocks are expected to generally outperform all others. A positive (+) or negative (-) Timing Index is placed next to the Fair Value ranking to further aid the selection process.A stock with a (+) added to the Fair Value Rank simply means that this stock has a somewhat better chance to outperform other stocks with the same Fair Value Rank. A stock with a (-) has a somewhat lesser chance to outperform other stocks with the same Fair Value Rank. The Fair Value rankings imply the following: 5-Stock is significantly undervalued; 4-Stock is moderately undervalued; 3-Stock is fairly valued; 2-Stock is modestly overvalued; 1-Stock is significantly overvalued.

S&P Fair Value Calculation
The price at which a stock should trade at, according to S&P's proprietary quantitative model that incorporates both actual and estimated variables (as opposed to only actual variables in the case of S&P Quality Ranking). Relying heavily on a company's actual return on equity, the S&P Fair Value model places a value on a security based on placing a formula-derived price-to-book multiple on a company's consensus earnings per share estimate.

Insider Activity
Gives an insight as to insider sentiment by showing whether directors, officers and key employees who have proprietary information not available to the general public, are buying or selling the company's stock during the most recent six months.

Investability Quotient (IQ)
The IQ is a measure of investment desirability. It serves as an indicator of potential medium-to-long term return and as a caution against downside risk. The measure takes into account variables such as technical indicators, earnings estimates, liquidity, financial ratios and selected S&P proprietary measures.

S&P's IQ Rationale:
Superior Energy Svcs

	Raw Score	Max Value
Proprietary S&P Measures	39	115
Technical Indicators	21	40
Liquidity/Volatility Measures	17	20
Quantitative Measures	63	75
IQ Total	**140**	**250**

Volatility
Rates the volatility of the stock's price over the past year.

Technical Evaluation
In researching the past market history of prices and trading volume for each company, S&P's computer models apply special technical methods and formulas to identify and project price trends for the stock.

Relative Strength Rank
Shows, on a scale of 1 to 99, how the stock has performed versus all other companies in S&P's universe on a rolling 13-week basis.

Global Industry Classification Standard (GICS)
An industry classification standard, developed by Standard & Poor's in collaboration with Morgan Stanley Capital International (MSCI). GICS is currently comprised of 10 Sectors, 24 Industry Groups, 67 Industries, and 147 Sub-Industries.

S&P Core Earnings
Standard & Poor's Core Earnings is a uniform methodology for adjusting operating earnings by focusing on a company's after-tax earnings generated from its principal businesses. Included in the Standard & Poor's definition are employee stock option grant expenses, pension costs, restructuring charges from ongoing operations, write-downs of depreciable or amortizable operating assets, purchased research and development, M&A related expenses and unrealized gains/losses from hedging activities. Excluded from the definition are pension gains, impairment of goodwill charges, gains or losses from asset sales, reversal of prior-year charges and provision from litigation or insurance settlements.

S&P Issuer Credit Rating
A Standard & Poor's Issuer Credit Rating is a current opinion of an obligor's overall financial capacity (its creditworthiness) to pay its financial obligations. This opinion focuses on the obligor's capacity and willingness to meet its financial commitments as they come due. It does not apply to any specific financial obligation, as it does not take into account the nature of and provisions of the obligation, its standing in bankruptcy or liquidation, statutory preferences, or the legality and enforceability of the obligation. In addition, it does not take into account the creditworthiness of the guarantors, insurers, or other forms of credit enhancement on the obligation. The Issuer Credit Rating is not a recommendation to purchase, sell, or hold a financial obligation issued by an obligor, as it does not comment on market price or suitability for a particular investor. Issuer Credit Ratings are based on current information furnished by obligors or obtained by Standard & Poor's from other sources it considers reliable. Standard & Poor's does not perform an audit in connection with any Issuer Credit Rating and may, on occasion, rely on unaudited financial information. Issuer Credit Ratings may be changed, suspended, or withdrawn as a result of changes in, or unavailability of, such information, or based on other circumstances.

Exchange Type
ASE - American Stock Exchange; NNM - Nasdaq National Market; NSC - Nasdaq SmallCap; NYSE - New York Stock Exchange; BB - OTC Bulletin Board; OT - Over-the-Counter; TO - Toronto Stock Exchange.

S&P Equity Research Services
Standard & Poor's Equity Research Services U.S. includes Standard & Poor's Investment Advisory Services LLC; Standard & Poor's Equity Research Services Europe includes Standard & Poor's LLC-London and Standard & Poor's AB (Sweden); Standard & Poor's Equity Research Services Asia includes Standard & Poor's LLC's offices in Hong Kong, Singapore and Tokyo, Standard & Poor's Malaysia Sdn Bhd, and Standard & Poor's Information Services (Australia) Pty Ltd.

Source: S&P.

Superior Energy Services Inc.

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Required Disclosures

S&P Global STARS Distribution

In the U.S.: As of June 30, 2007, research analysts at Standard & Poor's Equity Research Services U.S. have recommended 30.8% of issuers with buy recommendations, 56.8% with hold recommendations and 12.4% with sell recommendations.

In Europe: As of June 30, 2007, research analysts at Standard & Poor's Equity Research Services Europe have recommended 39.2% of issuers with buy recommendations, 35.5% with hold recommendations and 25.3% with sell recommendations.

In Asia: As of June 30, 2007, research analysts at Standard & Poor's Equity Research Services Asia have recommended 35.7% of issuers with buy recommendations, 51.0% with hold recommendations and 13.3% with sell recommendations.

Globally: As of June 30, 2007, research analysts at Standard & Poor's Equity Research Services globally have recommended 32.3% of issuers with buy recommendations, 53.5% with hold recommendations and 14.2% with sell recommendations.

★★★★★ **5-STARS (Strong Buy)**: Total return is expected to outperform the total return of a relevant benchmark, by a wide margin over the coming 12 months, with shares rising in price on an absolute basis.

★★★★☆ **4-STARS (Buy)**: Total return is expected to outperform the total return of a relevant benchmark over the coming 12 months, with shares rising in price on an absolute basis.

★★★☆☆ **3-STARS (Hold)**: Total return is expected to closely approximate the total return of a relevant benchmark over the coming 12 months, with shares generally rising in price on an absolute basis.

★★☆☆☆ **2-STARS (Sell)**: Total return is expected to underperform the total return of a relevant benchmark over the coming 12 months, and the share price not anticipated to show a gain.

★☆☆☆☆ **1-STARS (Strong Sell)**: Total return is expected to underperform the total return of a relevant benchmark by a wide margin over the coming 12 months, with shares falling in price on an absolute basis.

Relevant benchmarks: In the U.S. the relevant benchmark is the S&P 500 Index, in Europe and in Asia, the relevant benchmarks are generally the S&P Europe 350 Index and the S&P Asia 50 Index.

For All Regions: All of the views expressed in this research report accurately reflect the research analyst's personal views regarding any and all of the subject securities or issuers. No part of analyst compensation was, is, or will be directly or indirectly, related to the specific recommendations or views expressed in this research report.

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For residents of Malaysia, all queries in relation to this report should be referred to Alexander Chia, Desmond Ch'ng, or Ching Wah Tam.

This investment analysis was prepared from the following sources: S&P MarketScope, S&P Compustat, S&P Industry Reports, I/B/E/S International, Inc.; Standard & Poor's, 55 Water St., New York, NY 10041.

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