

STEWART BERNIE W  
Form 4  
March 17, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
STEWART BERNIE W

2. Issuer Name and Ticker or Trading Symbol  
HORNBECK OFFSHORE SERVICES INC /LA [HOS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
03/15/2011

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

103 NORTH PARK BOULEVARD, SUITE 300

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

COVINGTON, LA 70433

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
COMMON STOCK	03/15/2011		M	A	10,000 (3)	\$ 6.625	32,584 D
COMMON STOCK	03/15/2011		S	D	10,000 (3)	\$ 29.0433 (1)	22,584 D
COMMON STOCK	03/16/2011		M	A	8,000 (3)	\$ 6.625	30,584 D
COMMON STOCK	03/16/2011		S	D	8,000 (3)	\$ 29.3156 (2)	22,584 D

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

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
STOCK OPTION (right to buy)	\$ 6.625	03/15/2011		M	10,000	<sup>(4)</sup> 03/05/2012	COMMON STOCK	10,000
STOCK OPTION (right to buy)	\$ 6.625	03/16/2011		M	8,000	<sup>(5)</sup> 03/05/2012	COMMON STOCK	8,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEWART BERNIE W 103 NORTHPARK BOULEVARD, SUITE 300 COVINGTON, LA 70433	X			

## Signatures

/s/ Paul M. Ordogne, as poa for Bernie W. Stewart  
Date: 03/17/2011

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The price represents the weighted average sale price for multiple transactions reported on this line. Sale prices ranged from \$29.02 to

(1) \$29.08. Reporting Person will provide, upon request by the Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares purchased at each separate purchase price.

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- The price represents the weighted average sale price for multiple transactions reported on this line. Sale prices ranged from \$29.19 to
- (2) \$29.40. Reporting Person will provide, upon request by the Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares purchased at each separate purchase price.
  - (3) Represents a broker-assisted exercise and sale of an employee stock option award granted to the reporting person for service as a non-employee director of the Company on March 5, 2002 that would expire on March 5, 2012.
  - (4) The option provides for vesting in three equal annual installments on the 1st, 2nd, and 3rd anniversaries of the Grant Date.
  - (5) The option provides for vesting in four equal annual installments on the 1st, 2nd, 3rd and 4th anniversaries of the Grant Date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.