



Attn: Trading and Market Making/Legal and Compliance/Operations/Systems
UNIFORM PRACTICE ADVISORY (UPC #33-15) 11/12/2015
Hercules Offshore, Inc (HEROQ)

Notice has been received that the above Debtors' Joint Prepackaged Plan of Reorganization filed of the Federal Bankruptcy Code, became effective on 11/6/2015. Pursuant to the Plan, On the Effective Date, HEROQ Equity Interests shall be cancelled and discharged and shall be of no further force or effect, whether surrendered for cancellation or otherwise, and holders of HEROQ Equity Interests shall not receive or retain any property under the Plan on account of such HEROQ Equity Interests. Notwithstanding the foregoing, on or as soon as practicable after the Effective Date, holders of HEROQ Equity Interests shall receive, in exchange for the surrender or cancellation of their HEROQ Equity Interests and for the releases by such holders of the Released Parties, their Pro Rata share of (1) the Shareholder Equity Distribution and (2) the New HERO Warrants; provided, however, that any holder of a HEROQ Equity Interest that opts not to grant the voluntary releases contained in Article VII.F of the Plan shall not be entitled to receive its Pro Rata share of the Shareholder Equity Distribution and the New HERO Warrants and shall not receive any consideration in exchange for the surrender or cancellation of its HEROQ Equity Interests or any distribution whatsoever under the Plan.

The rates below are only applicable to distributions to Holders of the HEROQ Equity Interests:

Description	Rate of Stock per Share	Rate of Warrants Per Share
Common Stock	0.003721202	0.03000969

In addition, pursuant to the Plan, except to the extent that a holder of an Allowed Senior Notes Claim and the Debtors (with the consent of the Steering Group) agree in writing to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Senior Notes Claim, on or as soon as practicable after the Effective Date, each holder of an Allowed Senior Notes Claim shall receive its Pro Rata share of the Senior Notes Equity Distribution. Summary details of the distribution as provided by the Plan are provided below for your convenience; however, please consult the Company's bankruptcy filings for thorough details.¹

Description	CUSIP	Rate of Stock Per \$1,000 Principal
8.75% Senior Notes, due July 2021	427093AG4	16.22867029

¹ See e.g., *In re Hercules Offshore, Inc., et al.*, No. 15-11685 (KJC) (Order Approving the Debtors' Solicitation and Disclosure Statement for, and Confirming, the Debtors' Joint Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code).

7.5% Senior Notes, due October 2021	427093AH2	15.87251491
6.75% Senior Notes, due April 2022	427093AJ8	15.83003373
10.25% Senior Notes, due April 2019	427093AE9	16.02827925
3.375% Convertible Senior Notes, due June 2038	427093AD1	16.59469503
7.375% Senior Notes, due April 2018	74912EAH4	15.82112984
10.25% Senior Notes, due April 2019	U42714AB8	16.02827925
8.75% Senior Notes, due July 2021	U42714AD4	16.22867029
7.5% Senior Notes, due October 2021	U42714AE2	15.87251491
6.75% Senior Notes, due April 2022	U42714AF9	15.83003373

Members are reminded of their obligations under FINRA Rule 2111 if they continue to engage in transactions in the above security after the effective date.

Members are advised that deliveries in settlement of contracts in the OLD securities, which were executed prior to the announcement that the securities had been deemed worthless, shall be evidenced by either a) the OLD security; or b) a Letter of Indemnity which shall grant the purchaser any rights and privileges which might accrue to the holders of the physical securities. Such deliveries shall operate to close-out the contract and shall be settled at the existing contract price pursuant to Uniform Practice Code Rule 11530.

Questions regarding this notice should be directed to: FINRA Operations- 1-866-7760800.