

HORNBECK OFFSHORE SERVICES INC /LA
Form 424B3
April 13, 2007
Prospectus Supplement No. 1
(to Prospectus dated February 28, 2007)

Filed Pursuant to Rule 424(b)(3)
Registration No. 333-140977

\$250,000,000

Hornbeck Offshore Services, Inc.

1.625% Convertible Senior Notes due 2026

and up to 5,156,500 Shares of Common Stock

Issuable Upon Conversion of the Notes

This document supplements the prospectus dated February 28, 2007, relating to the offering for resale of our 1.625% Convertible Senior Notes due 2026, which we issued in a private placement in November 2006, and shares of our common stock issuable upon the conversion of the notes. The information in this prospectus supplement replaces and supersedes the information set forth under the heading "Selling Security Holders" and the "Plan of Distribution" in the prospectus dated February 28, 2007.

Our common stock is listed on the New York Stock Exchange under the symbol "HOS". On April 12, 2007, the closing sale price of our common stock on the New York Stock Exchange was \$30.40 per share.

See "Risk Factors" beginning on page 9 of the prospectus dated February 28, 2007 for a discussion of certain risks that you should consider in connection with an investment in the notes.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement or the prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is April 13, 2007

SELLING SECURITY HOLDERS

On November 13, 2006, we issued and sold a total of \$250,000,000 aggregate principal amount of the notes in private placements to Jefferies & Company, Inc. and Bear Stearns & Co. Inc. (which we refer to in this prospectus as the initial purchasers). The initial purchasers have advised us that they resold the notes, in transactions exempt from the registration requirements of the Securities Act, to qualified institutional buyers (as defined in Rule 144A under the Securities Act) in compliance with Rule 144A. The selling security holders, which term includes their transferees, pledgees, donees and successors, may from time to time offer and sell pursuant to this prospectus any and all of the notes and the shares of our common stock issuable upon conversion of the notes.

The sale of the notes and our shares of common stock to be issued upon conversion of the notes are being registered pursuant to a registration rights agreement between the initial purchasers and us. In that agreement, we undertook to file a registration statement with regard to the notes and our shares of common stock issuable upon conversion of the notes and, subject to certain exceptions, to keep that registration statement effective for up to two years. The registration statement of which this prospectus is a part is intended to satisfy our obligations under that agreement.

The selling security holders named below have advised us that they intend to sell pursuant to this prospectus the notes and our shares of common stock set forth below. Additional selling security holders may choose to sell notes and shares of our common stock from time to time upon notice to us. None of the selling security holders named below, has, within the past three years, held any position or office with us or any of our predecessors or affiliates, or had any other material relationship with us or any of our predecessors or affiliates, except as noted below in Plan of Distribution.

Before a security holder not named below may use this prospectus in connection with an offering of securities, other than securities that were purchased pursuant to the registration statement of which this prospectus is a part, this prospectus will be amended. In that amendment, we will include the name of the holder, the amount of notes and common stock beneficially owned by the holder and the amount of notes and common stock to be offered. Alternatively, we can include that information in a report filed with the Commission pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended, and incorporate it by reference into this prospectus or we can include that information in a supplement to this prospectus filed with the Commission pursuant to Rule 424(b) under the Securities Act. Any such amendment, report or prospectus supplement will also disclose whether any selling security holder named in the amendment, report or prospectus supplement has held any position or office with us or any of our predecessors or affiliates, or had any other material relationship with us or any of our predecessors or affiliates, during the three years prior to the date of the amendment, report or prospectus supplement.

The following table is based solely on the most current information provided to us by the selling security holders. References in the table and its footnotes to shares of our common stock beneficially owned or offered by the selling security holders include in each case the associated preferred stock purchase rights. References in the footnotes to the securities being offered by a selling security holder are references to the notes, shares of our common stock and associated preferred stock purchase rights being registered for resale, as shown in the table.

Name of Selling Security Holder	Principal Amount of Notes Beneficially Owned (\$)	% of Notes Beneficially Owned	Principal Amount of Notes Being Offered (\$) (1)	No. of Shares of Common Stock Beneficially Owned (2)(3)	No. of Shares of Common Stock Being Offered (1) (3)	Number of Shares of Common Stock Owned After Offering (1)
AHFP Context (4)	\$ 400,000	*	\$ 400,000	8,250	8,250	0
Alabama Children's Hospital Foundation (5)	135,000	*	135,000	2,785	2,785	0
Allstate Insurance Company (6)(7)	3,000,000	1.20%	3,000,000	61,878	61,878	0
Altima Fund SICAV PLC in respect of the Grafton Sub Fund (4)	1,350,000	*	1,350,000	27,845	27,845	0
Argent Classic Convertible Arbitrage Fund II, L.P. (8)	610,000	*	610,000	12,582	12,582	0
Argent Classic Convertible Arbitrage Fund L.P. (8)	1,370,000	*	1,370,000	28,258	28,258	0

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Argent Classic Convertible Arbitrage Fund Ltd. (8)	10,020,000	4.01%	10,020,000	206,673	206,673	0
Argent LowLev Convertible Arbitrage Fund II, LLC (8)	50,000	*	50,000	1,031	1,031	0
Argent LowLev Convertible Arbitrage Fund LLC (8)	70,000	*	70,000	1,444	1,444	0
Argent LowLev Convertible Arbitrage Fund Ltd. (8)	1,970,000	*	1,970,000	40,633	40,633	0
Argentum Multi-Strategy Fund Ltd-Classic (8)	150,000	*	150,000	3,094	3,094	0
Beamtenversicherungskasse Des Kantons Zurich (9)	6,600,000	2.64%	6,600,000	136,132	136,132	0
Bear, Stearns & Co., Inc. (10)(11)	5,000,000	2.00%	5,000,000	103,130	103,130	0
Bernische Lehrerversicherung Kasse (9)	1,650,000	*	1,650,000	34,033	34,033	0
Boilermakers Blacksmith Pension Trust (12)	645,000	*	645,000	13,304	13,304	0
BP Amoco PLC Master Trust (5)(13)	936,000	*	936,000	19,306	19,306	0
Canadian Imperial Holdings Inc. (6)(14)	10,000,000	4.00%	10,000,000	206,260	206,260	0
CASAM Argent Classic Convertible Arbitrage Fund Limited (8)	240,000	*	240,000	4,950	4,950	0
CASAM Context Offshore Advantage Fund Limited (4)	600,000	*	600,000	12,376	12,376	0
Class C Trading Company Ltd. (8)	870,000	*	870,000	17,945	17,945	0
CNH CA Master Account, L.P. (15)	3,000,000	1.20%	3,000,000	61,878	61,878	0
Columbia Convertible Securities Fund (16)	6,000,000	2.40%	6,000,000	123,756	123,756	0
Context Advantage Master Fund, L.P. (17)	4,850,000	1.94%	4,850,000	100,036	100,036	0
CQS Convertible and Quantitative Strategies Master Fund Limited (18)	2,500,000	1.00%	2,500,000	51,565	51,565	0
Delta Airlines Master Trust (5)	135,000	*	135,000	2,785	2,785	0
Elite Classic Convertible Arbitrage Ltd. (7)	440,000	*	440,000	9,075	9,075	0
Family Service Life Insurance Co. (6)(19)	100,000	*	100,000	2,063	2,063	0
Finch Tactical Plus Class B (4)	150,000	*	150,000	3,094	3,094	0
Fore Convertible Master Fund, Ltd (20)	50,000	*	50,000	1,031	1,031	0
FPL Group Employees Pension Plan (5)	320,000	*	320,000	6,600	6,600	0
Gemini Sammelstiftung Zur Forderung der Personalvorsorge (9)	750,000	*	750,000	15,470	15,470	0
Goldman Sachs & Co. Profit Sharing Master Trust (6)(21)	31,000	*	31,000	639	639	0
Grace Convertible Arbitrage Fund, Ltd. (22)	5,600,000	2.24%	5,600,000	115,506	115,506	0
Guardian Life Insurance Company (6)(19)	6,500,000	2.60%	6,500,000	134,069	134,069	0
Guardian Pension Trust (6)(19)	400,000	*	400,000	8,250	8,250	0
Henderson Global Equity Multi-Strategy Master Fund (23)	4,000,000	1.60%	4,000,000	82,504	82,504	0
Henderson North American Equity Multi-Strategy Master Fund (23)	1,000,000	*	1,000,000	20,626	20,626	0
HFR CA Global Select Master Trust Account (8)	320,000	*	320,000	6,600	6,600	0
Highbridge Convertible Master Fund LP (24)	10,000,000	4.00%	10,000,000	206,260	206,260	0
Highbridge International LLC (25)	10,000,000	4.00%	10,000,000	206,260	206,260	0
Hotel Union & Hotel Industry of Hawaii Pension Plan Master Trust (13)	138,000	*	138,000	2,846	2,846	0
Inflective Convertible Opportunity Fund I, L.P. (6)(26)	800,000	*	800,000	16,501	16,501	0
Inflective Convertible Opportunity Fund I, LTD (6)(26)	1,600,000	*	1,600,000	33,002	33,002	0
Institutional Benchmarks Series (Master Feeder) Limited in respect of Alcor Series (4)	200,000	*	200,000	4,125	4,125	0

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Institutional Benchmark Series (Master Feeder) Limited in Respect of Electra Series c/o Quattro Fund (27)	140,000	*	140,000	2,888	2,888	0
Institutional Benchmark Series Ivan Segregated Account (6)(26)	600,000	*	600,000	12,376	12,376	0
Jefferies & Company (5)(10)	4,020,000	1.61%	4,020,000	82,917	82,917	0
Jefferies Umbrella Funds Global Convertible Bonds (9)	8,600,000	3.44%	8,600,000	177,384	177,384	0
JMG Capital Partners, LP (28)	6,500,000	2.60%	6,500,000	134,069	134,069	0
KBC Convertibles Mac 28 LTD (6)(29)	1,650,000	*	1,650,000	34,033	34,033	0
KBC Diversified Fund (A Segregated portfolio of KBC Diversified) (6)(29)	4,125,000	1.65%	4,125,000	85,082	85,082	0
KBC Financial Products USA Inc. (5)(10)(30)	3,000,000	1.20%	3,000,000	61,878	61,878	0
LDG Limited (31)	228,000	*	228,000	4,703	4,703	0
Lehman Bros, Inc. (5)(10)	7,000,000	2.80%	7,000,000	144,382	144,382	0
LLT Limited (32)	457,000	*	457,000	9,426	9,426	0

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Louisiana CCRF (12)	395,000	*	395,000	8,147	8,147	0
Lyxor/Context Fund LTD (4)(6)	1,150,000	*	1,150,000	23,720	23,720	0
Lyxor Master Fund Ref: Argent/LowLev CB c/o Argent (8)	490,000	*	490,000	10,107	10,107	0
Lyxor Quest Fund Ltd. (33)	2,970,000	1.19%	2,970,000	61,259	61,259	0
Lyxor/Inflective Convertible Opportunity Fund (6)(26)	800,000	*	800,000	16,501	16,501	0
Merrill Lynch, Pierce, Fenner & Smith (5)(10)(34)	400,000	*	400,000	8,250	8,250	0
Millennium Partners, L.P. (6)(35)	4,000	*	4,000	83	83	0
Morgan Stanley Convertible Securities Trust (5)(6)(36)	1,750,000	*	1,750,000	36,096	36,096	0
O Connor Global Convertible Arbitrage II Master Limited (37)	2,300,000	*	2,300,000	47,440	47,440	0
O Connor Global Convertible Arbitrage Master Limited (37)	17,700,000	7.08%	17,700,000	365,080	365,080	0
Old Lane Cayman Master Fund LP (38)	3,135,000	1.25%	3,135,000	64,663	64,663	0
Old Lane HMA Master Fund LP (38)	740,000	*	740,000	15,263	15,263	0
Old Lane US Master Fund LP (38)	1,125,000	*	1,125,000	23,204	23,204	0
Oz Special Funding (OZMD) L.P. (21)	2,469,000	*	2,469,000	50,926	50,926	0
Partners Group Alternative Strategies PCC Limited, Red Delta Cell c/o Quattro Fund (39)	200,000	*	200,000	4,125	4,125	0
Partners Group Alternative Strategies PCC LTD (8)	1,160,000	*	1,160,000	23,926	23,926	0
Pensionkasse Huntsman (9)	210,000	*	210,000	4,331	4,331	0
Pensionkasse Huntsman II (9)	290,000	*	290,000	5,982	5,982	0
Pensionskasse der Antalis AG (9)	100,000	*	100,000	2,063	2,063	0
Pensionskasse der Rockwell Automation AG (9)	200,000	*	200,000	4,125	4,125	0
Personalvorsorge der PV Promea (9)	450,000	*	450,000	9,282	9,282	0
Quattro Fund Ltd. (40)	1,520,000	*	1,520,000	31,352	31,352	0
Quattro Multistrategy Masterfund, LP (40)	140,000	*	140,000	2,888	2,888	0
Quest Global Convertible Master Fund Ltd. (33)	30,000	*	30,000	619	619	0
Raytheon Phoenix (41)	986,000	*	968,000	20,337	20,337	0
RBC Capital Markets (42)	2,000,000	*	2,000,000	41,252	41,252	0
Rhythm Fund LTD (6)(29)	1,725,000	*	1,725,000	35,580	35,580	0
S.A.C. Arbitrage, LLC (43)	2,500,000	1.00%	2,500,000	51,565	51,565	0
Sailfish Multi-Strategy Fixed Income Master Fund (G2) Ltd. (44)	5,000,000	2.00%	5,000,000	103,130	103,130	0
Stanfield Offshore Leveraged Assets, Ltd. (45)	12,500,000	5.00%	12,500,000	257,825	257,825	0
The City of Southfield Fire & Police Retirement System (13)	34,000	*	34,000	701	701	0
Thrivent Financial for Lutherans (6)(46)	3,000,000	1.20%	3,000,000	61,878	61,878	0
United Technologies Corporation Master Retirement Trust (13)	345,000	*	345,000	7,116	7,116	0
Universal Investment Gesellschaft MBH Ref Aventis (9)	4,750,000	1.90%	4,750,000	97,974	97,974	0
US Bank FBO Essentia Health Systems (12)	320,000	*	320,000	6,600	6,600	0
Van Kampen Harbor Fund (5)(6)(36)	3,250,000	1.30%	3,250,000	67,035	67,035	0
Viacom Inc. Pension Plan Master Trust (5)(13)	47,000	*	47,000	969	969	0

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Wachovia Securities International, Ltd. (5)(6)(10)	5,000,000	2.00%	5,000,000	103,310	103,310	0
Waterstone Market Neutral Mac51, Ltd. (47)	2,632,000	1.05%	2,632,000	54,288	54,288	0
Waterstone Market Neutral Master Fund, Ltd. (47)	4,868,000	1.95%	4,868,000	100,407	100,407	0
Wells Fargo & Company (5)	4,000,000	1.60%	4,000,000	82,504	82,504	0
Worldwide Transactions Limited (4)	300,000	*	300,000	6,188	6,188	0
Xavex Convertible Arbitrage 10 Fund (8)	500,000	*	500,000	10,313	10,313	0
Xavex Convertible Arbitrage 2 Fund (8)	140,000	*	140,000	2,888	2,888	0
Zurich Institutional Benchmarks Master Fund, Ltd. (48)	480,000	*	480,000	9,900	9,900	0
Zurich Institutional Funds Wandelanleihen Global (9)	2,550,000	1.02%	2,550,000	52,596	52,596	0
Selling Security Holders To Be Identified	12,475,000	4.99%	12,475,000	257,309	257,309	0
	\$ 250,000,000	100.00%	\$ 250,000,000	5,156,500	5,156,500	0

* Less than 1%