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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(D)  
OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT: MAY 8, 2003  
(Date of earliest event reported)

HORNBECK OFFSHORE SERVICES, INC.  
(Exact Name of Registrant as Specified in Its Charter)

DELAWARE (State or other jurisdiction of incorporation or organization)	333-69286 (Commission File Number)	72-1375844 (I.R.S. Employer Identification Number)
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414 NORTH CAUSEWAY BLVD MANDEVILLE, LA (Address of Principal Executive Offices)	70448 (Zip Code)
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(985) 727-2000  
(Registrant's Telephone Number, Including Area Code)

N/A  
(Former Name or Former Address, if Changed Since Last Report)

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ITEM 7 - FINANCIAL STATEMENTS, PRO FORMA FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits:

EXHIBIT NUMBER	DESCRIPTION
99.1	Press Release dated May 8, 2003.

ITEM 9 - REGULATION FD DISCLOSURE (ITEM 12 - RESULTS OF OPERATIONS AND FINANCIAL CONDITION)

The information in this Current Report is being furnished pursuant to Item 12, Results of Operations and Financial Condition, and is captioned under Item 9, Regulation FD Disclosure, in accordance with the filing guidance contained in SEC Release 33-8216. Pursuant to general instruction B.6. of Form 8-K, the information in this Current Report shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that Section. The information in this Current Report shall not be incorporated by reference into any registration statement pursuant to the Securities Act of 1933.

On May 8, 2003, Hornbeck Offshore Services, Inc., a Delaware corporation (the "Company"), announced the results of its operations for the three months ended March 31, 2003. Additional information is included in the Company's press release dated May 8, 2003, which is attached hereto as Exhibit 99.1.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Hornbeck Offshore Services, Inc.

Date: May 8, 2003

By: /s/ JAMES O. HARP, JR.

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James O. Harp, Jr.  
Vice President and Chief Financial Officer

INDEX TO EXHIBIT

Exhibit No. -----	Description -----
Ex-99.1	Press Release dated May 8, 2003

(HORNBECK OFFSHORE LETTERHEAD)

HORNBECK OFFSHORE SERVICES, INC.  
Service with Energy

---NEWS RELEASE---

TO: BUSINESS WIRE, DAILY PAPERS, TRADE PRESS, FINANCIAL AND SECURITIES ANALYSTS  
FOR: IMMEDIATE RELEASECONTACTS: TODD HORNBECK, CEO (985) 727-2000, EXT. 206  
JIM HARP, CFO (985) 727-2000, EXT. 203

HORNBECK OFFSHORE REPORTS FIRST QUARTER 2003 RESULTS

NEW ORLEANS, LOUISIANA - (BUSINESS WIRE) -- MAY 8, 2003

## FIRST QUARTER RESULTS

Hornbeck Offshore Services, Inc. ("Hornbeck" or "the Company") announced today that revenues for the quarter ended March 31, 2003 increased 20.3 percent to \$27.3 million compared to \$22.7 million for the same quarter in 2002. Operating income was \$10.4 million or 38.1 percent of revenues for the first quarter of 2003, compared to \$9.3 million or 41.0 percent of revenues for the same quarter in 2002. First quarter 2003 net income was \$4.3 million, including a \$0.7 million gain on disposition of a vessel, compared to \$3.5 million for the first quarter 2002.

The primary reason for the increase in revenue was the increase in the size of the Company's fleet by an average of 3.8 offshore supply vessels ("OSVs") during the first quarter 2003 compared to the first quarter 2002.

## MANAGEMENT DISCUSSION

The Company took delivery of a total of five newly constructed, deepwater OSVs on February 20, June 13, August 11 and October 20, 2002 and March 17, 2003, respectively, all of which are 240E, 240ED or 265-ft. class OSVs. The \$4.6 million net increase in first quarter 2003 revenue over the prior year quarter was comprised primarily of incremental revenue from these newly constructed vessels. Operating costs and depreciation expense increased by a combined \$3.5 million, primarily related to the incremental quarter-over-quarter contribution of the five new, larger class OSVs. On January 28, 2003, Hornbeck sold a tank barge, the Energy 5502, to an unrelated third party for \$1.65 million, which resulted in a gain of \$0.7 million. There were no such dispositions of assets in the first quarter 2002. On February 28, 2003, the Company purchased an 80,000 barrel double-hulled tank barge for \$7.4 million. The purchase of the vessel, which was renamed the Energy 8001, was funded with a \$7.4 million draw on Hornbeck's revolving credit facility. The amount outstanding under the revolver remained at \$7.4 million as of March 31, 2003.

Todd Hornbeck, President and CEO, stated, "Even though we continue to experience downward pressure on dayrates and utilization in our OSV segment, we had another quarter of strong financial results, primarily due to two reasons: continued fleet expansion in our OSV segment and strong winter-related activity in our tug and tank barge segment. This is the sixth consecutive quarter that we have delivered a newly constructed deepwater OSV into our fleet, a trend we expect to continue in each of the next three quarters. We also experienced a full quarter of the favorable effects of normal winter conditions on the Northeast tank barge market, a trend that may not be sustainable post-winter until current U.S. economic conditions improve."

#### RECENT DEVELOPMENTS

Delivery of the HOS Bluewater. On March 17, 2003, Hornbeck took delivery of the HOS Bluewater, the Company's first 240ED class offshore supply vessel, and the first vessel to be delivered under its current eight-vessel newbuild program. The HOS Bluewater, which was delivered two weeks early by the shipyard, immediately commenced service under a spot time charter with a large independent oil and gas company to support its deepwater operations in the Gulf of Mexico.

Bareboat of Newly Constructed Crewboat. On April 30, 2003, Hornbeck entered into a bareboat lease of a newly constructed 165-ft. crewboat, the HOS Hotshot. The vessel immediately commenced service under a spot time charter within the "pool fleet" of a major oil company to support its deepwater operations in the Gulf of Mexico.

#### CONFERENCE CALL

The Company will hold a conference call to discuss its first quarter 2003 financial results at 9:00 a.m. (Central Time) today, May 8, 2003. To participate in the call, callers in the United States/Canada can dial toll-free (800) 642-9816 and international callers can dial (706) 679-3206. The conference ID for all callers is 36406.

An archived version of the call will be available for replay beginning at 12:00 noon (Central Time) today, May 8, 2003 and ending at midnight Thursday, May 15, 2003. To access the replay, the toll-free number for callers in the United States is (800) 642-1687 while the number for international callers is (706) 645-9291. The conference ID for all callers is 36406.

Hornbeck Offshore Services, Inc. is a leading provider of marine transportation services through the operation of newly constructed deepwater offshore supply vessels in the Gulf of Mexico and in Trinidad, and ocean-going tugs and tank barges in the northeastern U.S. and in Puerto Rico. Additional Company information is available at its website at [www.hornbeckoffshore.com](http://www.hornbeckoffshore.com).

#### FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements, including, in particular, statements about Hornbeck Offshore's plans and intentions. These have been based on the Company's current assumptions, expectations and projections about future events. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, the Company can give no assurance that the expectations will prove to be correct.

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HORNBECK OFFSHORE SERVICES, INC. AND SUBSIDIARIES  
 UNAUDITED CONSOLIDATED STATEMENTS OF OPERATIONS  
 (in thousands, except Other Operating Data)

THREE MONTHS ENDING MARCH 31, -		
-----	2003	
2002	-----	
STATEMENT OF OPERATIONS		
(UNAUDITED): Revenue		
.....		
\$ 27,347	\$ 22,743	Operating
expenses	.....	
10,474	8,032	Depreciation and
amortization	.....	3,621
2,541		General and
administrative expenses	....	
2,894	2,848	-----
-- Total operating expenses		
.....	16,989	13,421
-----	Operating	
income	.....	
10,358	9,322	Interest expense
.....	4,217	
3,941		Interest income
.....	(72)	
(246)		Other income, net(2)
.....	(706)	-- --
-----	Income	
before income taxes		
.....	6,919	5,627
Income tax expense		
.....	2,629	
2,138	-----	Net
	income	
.....		\$
4,290	\$ 3,489	=====
		=====

OTHER FINANCIAL DATA  
 (UNAUDITED): EBITDA(1) Net  
 income

.....		
\$ 4,290	\$ 3,489	Plus
(minus):	Interest expense	
.....		
4,217	3,941	Income tax
		expense
.....	2,629	
2,138		Depreciation and
amortization	.....	
3,621	2,541	Other income,
net(2)	.....	
(706)	--	-----
----	EBITDA	\$ 14,051
12,109	=====	
	=====	

AS OF MARCH 31, AS OF  
 DECEMBER 31, 2003 2002 ---

----- BALANCE SHEET DATA  
 (UNAUDITED): Cash and cash  
 equivalents

.....		
12,797	\$ 22,228	Working
		capital
.....		
17,942	22,265	Property,
plant and equipment, net		
... 244,340	226,232	Total
assets		
.....		
287,527	278,290	Total debt
.....		
181,085	172,350	

Stockholders' equity  
..... 76,174  
71,875

- (1) Earnings before interest expense, provision for income taxes, depreciation and amortization ("EBITDA") is an important financial performance measure that is used by ratings agencies, lenders and most of the Company's investors, particularly those who invest in the Senior Notes, as well as investment banks that issue high yield debt research on the Company. In addition, EBITDA is used in the financial ratios and covenants included in the credit agreement governing the revolving line of credit and the indenture governing the Senior Notes. This table reflects the calculation of EBITDA. EBITDA is presented as it is commonly used by certain investors to analyze and compare operating performance and to determine a company's ability to service or incur debt. EBITDA should not be considered in isolation or as a substitute for net income, cash flow or other income or cash flow data or as a measure of a company's profitability or liquidity and is not a measure calculated in accordance with accounting principles generally accepted in the United States. EBITDA is not necessarily comparable with similarly titled measures reported by other companies. In determining the Company's EBITDA, other income or (expense) is excluded, except for equity in income from investments.
- (2) Represents other operating income and expenses, including gains or losses on disposition of assets.



Hornbeck Offshore Services, Inc. and Subsidiaries  
 Unaudited Consolidated Statements of Operations  
 (in thousands, except Other Operating Data)

Three Months Ending March 31,  
 ----- 2003  
 2002 -----

OTHER OPERATING DATA

(UNAUDITED): OFFSHORE SUPPLY

VESSELS: Average number

..... 13.2

9.4 Average utilization

rate(1)..... 89.7%

95.9% Average

dayrate(2).....

\$ 12,397 \$ 12,012 TUGS AND

TANK BARGES: Average number of

tank barges ..... 15.5

16.0 Average fleet capacity

(barrels) ..... 1,111,264

1,130,727 Average barge size

(barrels) ..... 71,515

70,670 Average utilization

rate(1)..... 83.4%

86.9% Average

dayrate(3).....

\$ 11,442 \$ 9,500

- (1) Utilization rates are average rates based on a 365-day year. Vessels are considered utilized when they are generating revenues.
- (2) Average dayrates represent average revenue per day, which includes charter hire and brokerage revenue, based on the number of days during the period that the offshore supply vessels generated revenue.
- (3) Average dayrates represent average revenue per day, including time charters, brokerage revenue, revenues generated on a per-barrel-transported basis, demurrage, shipdocking and fuel surcharge revenue, based on the number of days during the period that the tank barges generated revenue. For purposes of brokerage arrangements, this calculation excludes that portion of revenue that is equal to the cost of in-chartering third party equipment paid by customers.