

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

**FORM 8-K**

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

**DATE OF REPORT: March 30, 2012**  
(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)

**001-32108**

(Commission File Number)

**72-1375844**

(I.R.S. Employer Identification Number)

**103 Northpark Boulevard, Suite 300  
Covington, LA**

(Address of Principal Executive Offices)

**70433**

(Zip Code)

**(985) 727-2000**

(Registrant's Telephone Number, Including Area Code)

**N/A**

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

#### Item 1.01 – Entry into a Material Definitive Agreement

On March 30, 2012, Hornbeck Offshore Services, Inc., or the Company, entered into (i) a second supplemental indenture to that indenture dated November 23, 2004 governing its 6.125% Senior Notes due 2014, (ii) a first supplemental indenture to that indenture dated November 13, 2006 governing its 1.625% Convertible Senior Notes due 2026 and (iii) a first supplemental indenture to that indenture dated August 17, 2009 governing its 8.000% Senior Notes due 2017, in each instance among the Company, the guarantors set forth therein and Wells Fargo Bank, National Association, as trustee. The purpose of these supplemental indentures was to add HOS Port, LLC, a subsidiary of the Company, or HOS Port, as a guarantor under each of the respective indentures, consistent with HOS Port's guarantee of the Company's recently issued 5.875% Senior Notes due 2020. The foregoing description of these supplemental indentures does not purport to be complete and is qualified in its entirety by reference to the supplemental indentures themselves, copies of which are filed as Exhibits 4.1, 4.2 and 4.3 to this Current Report on Form 8-K and are incorporated herein by reference.

On March 30, 2012, HOS Port also entered into an assumption agreement in favor of Wells Fargo Bank, National Association, as administrative agent for the lenders described therein, whereby HOS Port agreed to guaranty the obligations under the Company's senior secured revolving credit facility. The foregoing description of this assumption agreement does not purport to be complete and is qualified in its entirety by reference to the assumption agreement itself, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

#### Item 2.04 – Triggering Events That Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement.

See the discussion in Item 8.01 of this Current Report on Form 8-K, which is incorporated by reference into this Item 2.04.

#### Item 8.01 – Other Events.

On April 3, 2012, the Company announced that the previously commenced cash tender offer, or the Offer, for any and all \$300,000,000 aggregate principal amount of its 6.125% Senior Notes due 2014 (CUSIP 440543AB2), or the 2004 Notes, expired as scheduled at 11:59 p.m., Eastern time on March 29, 2012, or the Expiration Time. Including the tendered 2004 Notes that the Company had announced receiving on March 15, 2012, the Company accepted and made payment for \$252,205,000 in aggregate principal amount of 2004 Notes validly tendered pursuant to the Offer.

The Company also announced that on April 30, 2012 it will redeem the entire balance of \$47,795,000 in aggregate principal amount of 2004 Notes that remain outstanding at a redemption price to be calculated in accordance with the indenture governing the 2004 Notes and as set forth in the Notice of Redemption. The Company delivered copies of the Notice of Redemption to The Depository Trust Company, as record holder, for the 2004 Notes on March 30, 2012. The redemption will be funded with proceeds raised in the Company's recent issuance of \$375 million in aggregate principal amount of 5.875% Senior Notes due 2020.

A copy of the press release is attached as Exhibit 99.1 of this Current Report on Form 8-K.

#### Item 9.01 – Financial Statements and Exhibits

##### (d) Exhibits.

- 4.1 Second Supplemental Indenture, dated March 30, 2012 among Hornbeck Offshore Services, Inc., the guarantors party thereto and Wells Fargo Bank, National Association, as trustee (to the indenture governing the 6.125% Senior Notes due 2014).

- 4.2 First Supplemental Indenture, dated March 30, 2012 among Hornbeck Offshore Services, Inc., the guarantors party thereto and Wells Fargo Bank, National Association, as trustee (to the indenture governing the 1.625% Convertible Senior Notes due 2026).
- 4.3 First Supplemental Indenture, dated March 30, 2012 among Hornbeck Offshore Services, Inc., the guarantors party thereto and Wells Fargo Bank, National Association, as trustee (to the indenture governing the 8.000% Senior Notes due 2017).
- 10.1 Assumption Agreement, dated as of March 30, 2012 by HOS Port, LLC, in favor of Wells Fargo Bank, National Association, as administrative agent.
- 99.1 Press Release, dated April 3, 2012.

**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: April 4, 2012

By: /s/ James O. Harp, Jr.  
James O. Harp, Jr.  
Executive Vice President and Chief  
Financial Officer

**HORNBECK OFFSHORE SERVICES, INC.**

**and**

**the Guarantors named herein**

\_\_\_\_\_  
**Series A and Series B**

**6.125% Senior Notes due 2014**

\_\_\_\_\_  
**SECOND SUPPLEMENTAL INDENTURE**

**Dated as of March 30, 2012**

\_\_\_\_\_  
**WELLS FARGO BANK, NATIONAL ASSOCIATION**

**Trustee**

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This SECOND SUPPLEMENTAL INDENTURE, dated as of March 30, 2012, is among Hornbeck Offshore Services, Inc., a Delaware corporation (the "Company"), each of the parties identified under the caption "Guarantors" on the signature page hereto, including HOS Port, LLC (the "HOS Port") and Wells Fargo Bank, National Association, a national banking association, as trustee (the "Trustee").

## RECITALS

WHEREAS, the Company, certain Guarantors and the Trustee entered into an Indenture, dated as of November 23, 2004 (the "Indenture"), pursuant to which the Company issued \$300,000,000 in principal amount of 6.125% Senior Notes due 2014 (the "Notes"); and

WHEREAS, Section 9.01(f) of the Indenture provides that the Company, the Guarantors and the Trustee may amend or supplement the Indenture in order to add any new Guarantor to comply with Section 10.02 or 10.03 thereof, without the consent of the Holders of the Notes;

WHEREAS, HOS Port has guaranteed the Company's 5.875% Senior Notes due 2020 and, as such, is required pursuant to Sections 4.13 and 10.02 of the Indenture to execute this supplemental indenture and notation of subsidiary guarantee of Notes; and

WHEREAS, all acts and things prescribed by the Indenture, by law and by the charter and the bylaws (or comparable constituent documents) of the Company, of the Guarantors and of the Trustee necessary to make this Supplemental Indenture a valid instrument legally binding on the Company, the Guarantors and the Trustee, in accordance with its terms, have been duly done and performed;

NOW, THEREFORE, to comply with the provisions of the Indenture and in consideration of the above premises, the Company, the Guarantors and the Trustee covenant and agree for the equal and proportionate benefit of the respective Holders of the Notes as follows:

## ARTICLE 1

*SECTION 1.01.* This Supplemental Indenture is supplemental to the Indenture and does and shall be deemed to form a part of, and shall be construed in connection with and as part of, the Indenture for any and all purposes.

*SECTION 1.02.* This Supplemental Indenture shall become effective immediately upon its execution and delivery by each of the Company, the Guarantors and the Trustee.

## ARTICLE 2

*SECTION 2.01.* From this date, in accordance with Section 10.02 or 10.03 and by executing this Supplemental Indenture and the accompanying notation of Subsidiary Guarantee, attached hereto as Exhibit A, the Guarantors whose signatures appear below are subject to the provisions of the Indenture to the extent provided for in Article 10 thereunder.

## ARTICLE 3

*SECTION 3.01.* Except as specifically modified herein, the Indenture and the Notes are in all respects ratified and confirmed (*mutatis mutandis*) and shall remain in full force and effect in accordance with their terms with all capitalized terms used herein without definition having the same respective meanings ascribed to them as in the Indenture.

*SECTION 3.02.* Except as otherwise expressly provided herein, no duties, responsibilities or liabilities are assumed, or shall be construed to be assumed, by the Trustee by reason of this Supplemental Indenture. This Supplemental Indenture is executed and accepted by the Trustee subject to all the terms and conditions set forth in the Indenture with the same force and effect as if those terms and conditions were repeated at length herein and made applicable to the Trustee with respect hereto.

*SECTION 3.03.* THE LAW OF THE STATE OF NEW YORK SHALL GOVERN AND BE USED TO CONSTRUE AND ENFORCE THIS SUPPLEMENTAL INDENTURE.

*SECTION 3.04.* The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of such executed copies together shall represent the same agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the date first written above.

**HORNBECK OFFSHORE SERVICES, INC.**

By: /s/ James O. Harp, Jr.

Name: James O. Harp, Jr.

Title: Executive Vice President and Chief  
Financial Officer

**GUARANTORS:**

ENERGY SERVICES PUERTO RICO, LLC  
HORNBECK OFFSHORE SERVICES, LLC  
HORNBECK OFFSHORE TRANSPORTATION, LLC  
HORNBECK OFFSHORE OPERATORS, LLC  
HOS-IV, LLC  
HORNBECK OFFSHORE TRINIDAD & TOBAGO, LLC  
HOS PORT, LLC

By: /s/ James O. Harp, Jr.

Name: James O. Harp, Jr.

Title: Executive Vice President and Chief  
Financial Officer

**WELLS FARGO BANK, NATIONAL ASSOCIATION**, as  
Trustee

By: /s/ Martin Reed

Name: Martin Reed

Title: Vice President



**EXHIBIT A**  
**NOTATION OF SUBSIDIARY GUARANTEE**

Subject to Section 10.06 of the Indenture, each Guarantor has jointly and severally, unconditionally guaranteed to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of the Indenture, the Notes and the Obligations of the Company under the Notes or under the Indenture, that: (a) the principal of, and premium, if any, and interest on, the Notes will be promptly paid in full when due, subject to any applicable grace period, whether at Stated Maturity, by acceleration, redemption or otherwise, and interest on overdue principal of, and premium, if any, and interest (to the extent permitted by law) on, the Notes and all other payment Obligations of the Company to the Holders or the Trustee under the Indenture or under the Notes will be promptly paid in full and performed, all in accordance with the terms thereof; and (b) in case of any extension of time of payment or renewal of any Notes or any of such other payment Obligations, the same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, subject to any applicable grace period, whether at Stated Maturity, by acceleration, redemption or otherwise. Failing payment when so due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors will be jointly and severally obligated to pay the same immediately. An Event of Default under the Indenture or the Notes shall constitute an event of default under the Subsidiary Guarantees, and shall entitle the Holders to accelerate the obligations of the Guarantors under the Indenture in the same manner and to the same extent as the Obligations of the Company. The Guarantors have agreed that their Obligations under the Indenture shall be unconditional, irrespective of the validity, regularity or enforceability of the Notes or the Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder with respect to any provisions hereof or thereof, the recovery of any judgment against the Company, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a Guarantor. Each Guarantor further, to the extent permitted by law, has waived diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Company, any right to require a proceeding first against the Company, protest, notice and all demands whatsoever and covenants that its Subsidiary Guarantee will not be discharged except by complete performance of the Obligations contained in the Notes and the Indenture. If any Holder or the Trustee is required by any court or otherwise to return to the Company, the Guarantors, or any Note Custodian, Trustee, liquidator or other similar official acting in relation to either the Company or the Guarantors, any amount paid by the Company or any Guarantor to the Trustee or such Holder, the Subsidiary Guarantees, to the extent theretofore discharged, shall be reinstated in full force and effect. Each Guarantor has agreed that it shall not be entitled to, and hereby has waived, any right of subrogation in relation to the Holders in respect of any Obligations guaranteed under the Indenture. Each Guarantor further has agreed that, as between the Guarantors, on the one hand, and the Holders and the Trustee, on the other hand, (a) the maturity of the Obligations guaranteed under the Indenture may be accelerated as provided in Article 6 of the Indenture for the purposes of its Subsidiary Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Obligations guaranteed thereby, and (b) in the event of any declaration of acceleration of such Obligations as provided in Article 6 of the Indenture, such Obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantor for

the purpose of its Subsidiary Guarantee. The Guarantors shall have the right to seek contribution from any non-paying Guarantor so long as the exercise of such right does not impair the rights of the Holders under the Subsidiary Guarantees.

The obligations of the Guarantors to the Holders and to the Trustee pursuant to the Subsidiary Guarantees and the Indenture are expressly set forth in Article 10 of the Indenture, and reference is hereby made to such Indenture for the precise terms of the Subsidiary Guarantees. The terms of Article 10 of the Indenture are incorporated herein by reference. The Subsidiary Guarantees are subject to release as and to the extent provided in Sections 10.04 and 10.05 of the Indenture.

Each Subsidiary Guarantee is a continuing guarantee and shall remain in full force and effect and shall be binding upon each Guarantor and its respective successors and assigns to the extent set forth in the Indenture until full and final payment of all of the Company's Obligations under the Notes and the Indenture and shall inure to the benefit of the successors and assigns of the Trustee and the Holders and, in the event of any transfer or assignment of rights by any Holder or the Trustee, the rights and privileges conferred in the Indenture upon that party shall automatically extend to and be vested in such transferee or assignee, all subject to the terms and conditions hereof. Each Subsidiary Guarantee is a guarantee of payment and not a guarantee of collection.

For purposes hereof, each Guarantor's liability under its Subsidiary Guarantee shall be limited in amount as provided in Section 10.06 of the Indenture.

Capitalized terms used herein have the same meanings given in the Indenture unless otherwise indicated.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the party hereto has caused this Notation of Subsidiary Guarantee to be duly executed, all as of the date first written above.

**HOS PORT, LLC**

By: /s/ James O. Harp, Jr.  
Name: James O. Harp, Jr.  
Title: Executive Vice President and Chief  
Financial Officer

## FIRST SUPPLEMENTAL INDENTURE

THIS FIRST SUPPLEMENTAL INDENTURE (this "**Supplemental Indenture**"), dated as of March 30, 2012, among HOS Port, LLC (the "**Guaranteeing Subsidiary**"), a subsidiary of Hornbeck Offshore Services, Inc. (or its permitted successor), a Delaware corporation (the "**Company**"), the Company, the other Guarantors (as defined in the Indenture referred to herein) and Wells Fargo Bank, National Association, as trustee under the Indenture referred to below (the "**Trustee**").

## WITNESSETH

WHEREAS, the Company and certain Guarantors have heretofore executed and delivered to the Trustee an Indenture, dated as of November 13, 2006 (the "**Indenture**"), providing for the issuance of \$250,000,000 in principal amount of 1.625% Convertible Senior Notes due 2026 (the "**Securities**");

WHEREAS, the Guaranteeing Subsidiary has guaranteed the Company's 5.875% Senior Notes due 2020 and, as such, is required pursuant to Sections 3.09 and 13.03 of the Indenture to execute this Supplemental Indenture and notation of guarantee of Notes;

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiary shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guaranteeing Subsidiary shall unconditionally guarantee all of the Company's Obligations under the Securities and the Indenture on the terms and conditions set forth herein (the "**Subsidiary Guarantee**"); and

WHEREAS, pursuant to Section 3.09 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Guaranteeing Subsidiary and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders of the Securities as follows:

1. *Capitalized Terms.* Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

2. *Agreement to Guarantee.* The Guaranteeing Subsidiary hereby agrees to provide an unconditional Guarantee on the terms and subject to the conditions set forth in the Subsidiary Guarantee and in the Indenture including but not limited to Article 13 thereof.

3. *No Recourse Against Others.* No past, present or future director, officer, employee, incorporator, stockholder or agent of the Guaranteeing Subsidiary (other than the Company or a Guarantor in its capacity as a stockholder of a Subsidiary), as such, shall have any liability for any obligations of the Company or any Guaranteeing Subsidiary under the Securities, any Subsidiary Guarantees, the Indenture or this Supplemental Indenture or for any claim based on, in respect of or by reason of, such

obligations or their creation. Each Holder of the Securities by accepting a Security waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Securities. Such waiver may not be effective to waive liabilities under the federal securities laws and it is the view of the SEC that such a waiver is against public policy.

4. *New York Law to Govern.* THE INTERNAL LAW OF THE STATE OF NEW YORK SHALL GOVERN AND BE USED TO CONSTRUE THIS SUPPLEMENTAL INDENTURE BUT WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.

5. *Counterparts.* The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

6. *Effect of Headings.* The Section headings herein are for convenience only and shall not affect the construction hereof.

7. *The Trustee.* The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Subsidiary and the Company.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the date first written above.

**HORNBECK OFFSHORE SERVICES, INC.**

By: /s/ James O. Harp, Jr.

Name: James O. Harp, Jr.  
Title: Executive Vice President and  
Chief Financial Officer

**GUARANTORS:**

ENERGY SERVICES PUERTO RICO, LLC  
HORNBECK OFFSHORE SERVICES, LLC  
HORNBECK OFFSHORE  
TRANSPORTATION, LLC  
HORNBECK OFFSHORE OPERATORS, LLC  
HOS-IV, LLC  
HORNBECK OFFSHORE TRINIDAD & TOBAGO, LLC  
HOS PORT, LLC

By: /s/ James O. Harp, Jr.

Name: James O. Harp, Jr.  
Title: Executive Vice President and  
Chief Financial Officer

**WELLS FARGO BANK, NATIONAL ASSOCIATION, as  
Trustee**

By: /s/ Martin Reed

Name: Martin Reed  
Title: Vice President

## NOTATION OF GUARANTEE

For value received, each Guarantor (which term includes any successor Person under the Indenture) has, jointly and severally, unconditionally guaranteed, to the extent set forth and subject to the provisions in the Indenture (the "**Indenture**"), dated as of November 13, 2006, among Hornbeck Offshore Services, Inc. (the "**Company**"), the guarantors party thereto and Wells Fargo Bank, National Association, as trustee (the "**Trustee**"), (a) the due and punctual payment of the principal of, premium, if any, and interest (including Additional Interest, if any) on, the Securities, whether at Stated Maturity, by acceleration, redemption or otherwise, and the due and punctual payment of interest on overdue principal of, premium, if any, and interest (including Additional Interest) on the Securities, if any, if lawful, and (b) in case of any extension of time of payment or renewal of any Securities or any of such other obligations, that the same will be promptly paid in full when due, whether at Stated Maturity, by acceleration or otherwise. The obligations of the Guarantors to the Holders of Securities and to the Trustee pursuant to the Subsidiary Guarantee and the Indenture are expressly set forth in Article 13 of the Indenture and reference is hereby made to the Indenture for the precise terms of the Subsidiary Guarantee. Each Holder of a Security, by accepting the same, (a) agrees to and shall be bound by such provisions and (b) appoints the Trustee attorney-in-fact of such Holder for such purpose.

Capitalized terms used but not defined herein have the meanings given to them in the Indenture.

[Signature Page Follows]

IN WITNESS WHEREOF, the party hereto has caused this Notation of Subsidiary Guarantee to be duly executed, all as of the date first written above.

**HOS PORT, LLC**

By: /s/ James O. Harp, Jr.

Name: James O. Harp, Jr.  
Title: Executive Vice President and  
Chief Financial Officer



**HORNBECK OFFSHORE SERVICES, INC.**

**and**

**the Guarantors named herein**

\_\_\_\_\_  
**Series A and Series B**

**8.000% Senior Notes due 2017**

\_\_\_\_\_  
**FIRST SUPPLEMENTAL INDENTURE**

**Dated as of March 30, 2012**

\_\_\_\_\_  
**WELLS FARGO BANK, NATIONAL ASSOCIATION**

**Trustee**

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This FIRST SUPPLEMENTAL INDENTURE (this "Supplemental Indenture"), dated as of March 30, 2012, is among Hornbeck Offshore Services, Inc., a Delaware corporation (the "Company"), each of the parties identified under the caption "Guarantors" on the signature page hereto, including HOS Port, LLC (the "HOS Port") and Wells Fargo Bank, National Association, a national banking association, as trustee (the "Trustee").

#### RECITALS

WHEREAS, the Company, certain Guarantors and the Trustee entered into an Indenture, dated as of August 17, 2009 (the "Indenture"), pursuant to which the Company issued \$250,000,000 in principal amount of 8.000% Senior Notes due 2017 (the "Notes"); and

WHEREAS, Section 9.01(f) of the Indenture provides that the Company, the Guarantors and the Trustee may amend or supplement the Indenture in order to add any new Guarantor to comply with Section 10.02 or 10.03 thereof, without the consent of the Holders of the Notes;

WHEREAS, HOS Port has guaranteed the Company's 5.875% Senior Notes due 2020 and, as such, is required pursuant to Sections 4.13 and 10.02 of the Indenture to execute this Supplemental Indenture and notation of guarantee of Notes; and

WHEREAS, all acts and things prescribed by the Indenture, by law and by the charter and the bylaws (or comparable constituent documents) of the Company, of the Guarantors and of the Trustee necessary to make this Supplemental Indenture a valid instrument legally binding on the Company, the Guarantors and the Trustee, in accordance with its terms, have been duly done and performed;

NOW, THEREFORE, to comply with the provisions of the Indenture and in consideration of the above premises, the Company, the Guarantors and the Trustee covenant and agree for the equal and proportionate benefit of the respective Holders of the Notes as follows:

#### ARTICLE 1

*SECTION 1.01.* This Supplemental Indenture is supplemental to the Indenture and does and shall be deemed to form a part of, and shall be construed in connection with and as part of, the Indenture for any and all purposes.

*SECTION 1.02.* This Supplemental Indenture shall become effective immediately upon its execution and delivery by each of the Company, the Guarantors and the Trustee.

#### ARTICLE 2

*SECTION 2.01.* From this date, in accordance with Section 10.02 or 10.03 and by executing this Supplemental Indenture and the accompanying notation of Subsidiary Guarantee, attached hereto as Exhibit A, the Guarantors whose signatures appear below are subject to the provisions of the Indenture to the extent provided for in Article 10 thereunder.

**ARTICLE 3**

*SECTION 3.01.* Except as specifically modified herein, the Indenture and the Notes are in all respects ratified and confirmed (*mutatis mutandis*) and shall remain in full force and effect in accordance with their terms with all capitalized terms used herein without definition having the same respective meanings ascribed to them as in the Indenture.

*SECTION 3.02.* Except as otherwise expressly provided herein, no duties, responsibilities or liabilities are assumed, or shall be construed to be assumed, by the Trustee by reason of this Supplemental Indenture. This Supplemental Indenture is executed and accepted by the Trustee subject to all the terms and conditions set forth in the Indenture with the same force and effect as if those terms and conditions were repeated at length herein and made applicable to the Trustee with respect hereto.

*SECTION 3.03.* THE LAW OF THE STATE OF NEW YORK SHALL GOVERN AND BE USED TO CONSTRUE AND ENFORCE THIS SUPPLEMENTAL INDENTURE.

*SECTION 3.04.* The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of such executed copies together shall represent the same agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the date first written above.

**HORNBECK OFFSHORE SERVICES, INC.**

By: /s/ James O. Harp, Jr.

Name: James O. Harp, Jr.

Title: Executive Vice President and Chief  
Financial Officer

**GUARANTORS:**

ENERGY SERVICES PUERTO RICO, LLC  
HORNBECK OFFSHORE SERVICES, LLC  
HORNBECK OFFSHORE TRANSPORTATION, LLC  
HORNBECK OFFSHORE OPERATORS, LLC  
HOS-IV, LLC  
HORNBECK OFFSHORE TRINIDAD & TOBAGO, LLC  
HOS PORT, LLC

By: /s/ James O. Harp, Jr.

Name: James O. Harp, Jr.

Title: Executive Vice President and Chief  
Financial Officer

**WELLS FARGO BANK, NATIONAL  
ASSOCIATION, as Trustee**

By: /s/ Martin Reed

Name: Martin Reed

Title: Vice President

**EXHIBIT A**  
**NOTATION OF SUBSIDIARY GUARANTEE**

Subject to Section 10.06 of the Indenture, each Guarantor has jointly and severally, unconditionally guaranteed to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of the Indenture, the Notes and the Obligations of the Company under the Notes or under the Indenture, that: (a) the principal of, and premium, if any, and interest on, the Notes will be promptly paid in full when due, subject to any applicable grace period, whether at Stated Maturity, by acceleration, redemption or otherwise, and interest on overdue principal of, and premium, if any, and interest (to the extent permitted by law) on, the Notes and all other payment Obligations of the Company to the Holders or the Trustee under the Indenture or under the Notes will be promptly paid in full and performed, all in accordance with the terms thereof; and (b) in case of any extension of time of payment or renewal of any Notes or any of such other payment Obligations, the same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, subject to any applicable grace period, whether at Stated Maturity, by acceleration, redemption or otherwise. Failing payment when so due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors will be jointly and severally obligated to pay the same immediately. An Event of Default under the Indenture or the Notes shall constitute an event of default under the Subsidiary Guarantees, and shall entitle the Holders to accelerate the obligations of the Guarantors under the Indenture in the same manner and to the same extent as the Obligations of the Company. The Guarantors have agreed that their Obligations under the Indenture shall be unconditional, irrespective of the validity, regularity or enforceability of the Notes or the Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder with respect to any provisions hereof or thereof, the recovery of any judgment against the Company, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a Guarantor. Each Guarantor further, to the extent permitted by law, has waived diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Company, any right to require a proceeding first against the Company, protest, notice and all demands whatsoever and covenants that its Subsidiary Guarantee will not be discharged except by complete performance of the Obligations contained in the Notes and the Indenture. If any Holder or the Trustee is required by any court or otherwise to return to the Company, the Guarantors, or any Note Custodian, Trustee, liquidator or other similar official acting in relation to either the Company or the Guarantors, any amount paid by the Company or any Guarantor to the Trustee or such Holder, the Subsidiary Guarantees, to the extent theretofore discharged, shall be reinstated in full force and effect. Each Guarantor has agreed that it shall not be entitled to, and hereby has waived, any right of subrogation in relation to the Holders in respect of any Obligations guaranteed under the Indenture. Each Guarantor further has agreed that, as between the Guarantors, on the one hand, and the Holders and the Trustee, on the other hand, (a) the maturity of the Obligations guaranteed under the Indenture may be accelerated as provided in Article 6 of the Indenture for the purposes of its Subsidiary Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Obligations guaranteed thereby, and (b) in the event of any declaration of acceleration of such Obligations as provided in Article 6 of the Indenture, such Obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantor for

the purpose of its Subsidiary Guarantee. The Guarantors shall have the right to seek contribution from any non-paying Guarantor so long as the exercise of such right does not impair the rights of the Holders under the Subsidiary Guarantees.

The obligations of the Guarantors to the Holders and to the Trustee pursuant to the Subsidiary Guarantees and the Indenture are expressly set forth in Article 10 of the Indenture, and reference is hereby made to such Indenture for the precise terms of the Subsidiary Guarantees. The terms of Article 10 of the Indenture are incorporated herein by reference. The Subsidiary Guarantees are subject to release as and to the extent provided in Sections 10.04 and 10.05 of the Indenture.

Each Subsidiary Guarantee is a continuing guarantee and shall remain in full force and effect and shall be binding upon each Guarantor and its respective successors and assigns to the extent set forth in the Indenture until full and final payment of all of the Company's Obligations under the Notes and the Indenture and shall inure to the benefit of the successors and assigns of the Trustee and the Holders and, in the event of any transfer or assignment of rights by any Holder or the Trustee, the rights and privileges conferred in the Indenture upon that party shall automatically extend to and be vested in such transferee or assignee, all subject to the terms and conditions hereof. Each Subsidiary Guarantee is a guarantee of payment and not a guarantee of collection.

For purposes hereof, each Guarantor's liability under its Subsidiary Guarantee shall be limited in amount as provided in Section 10.06 of the Indenture.

Capitalized terms used herein have the same meanings given in the Indenture unless otherwise indicated.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the party hereto has caused this Notation of Subsidiary Guarantee to be duly executed, all as of the date first written above.

**HOS PORT, LLC**

By: /s/ James O. Harp, Jr.  
Name: James O. Harp, Jr.  
Title: Executive Vice President and Chief  
Financial Officer

**ASSUMPTION AGREEMENT**

THIS ASSUMPTION AGREEMENT, dated as of March 30, 2012, made by HOS Port, LLC, a Delaware limited liability company (the "Additional Obligor"), in favor of Wells Fargo Bank, National Association, as administrative agent (in such capacity, the "Administrative Agent") for the financial institutions (the "Lenders") that are or may become parties to the Credit Agreement referred to below. All capitalized terms not defined herein shall have the meaning ascribed to them in such Credit Agreement.

## WITNESSETH:

WHEREAS, Hornbeck Offshore Services, LLC and Hornbeck Offshore Transportation, LLC, each a limited liability company duly formed and existing under the laws of the State of Delaware (the "Borrowers"), the Administrative Agent and the Lenders have entered into an amended and restated credit agreement, dated as of November 2, 2011 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, in connection with the Credit Agreement, the Borrowers and certain of their Affiliates (other than the Additional Obligor) have entered into the Amended and Restated Guaranty and Collateral Agreement, dated as of November 2, 2011 (as amended, supplemented or otherwise modified from time to time, the "Guaranty and Collateral Agreement") in favor of the Administrative Agent for the benefit of the Guaranteed Creditors;

WHEREAS, the Credit Agreement requires the Additional Obligor to become a party to the Guaranty and Collateral Agreement; and

WHEREAS, the Additional Obligor has agreed to execute and deliver this Assumption Agreement in order to become a party to the Guaranty and Collateral Agreement;

NOW, THEREFORE, IT IS AGREED:

1. Guaranty and Collateral Agreement. By executing and delivering this Assumption Agreement, the Additional Obligor, as provided in Section 9.13 of the Guaranty and Collateral Agreement, hereby becomes a party to the Guaranty and Collateral Agreement as an Obligor thereunder with the same force and effect as if originally named therein as an Obligor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of an Obligor thereunder and if such Additional Obligor is a Borrower, expressly grants to the Administrative Agent for the benefit of the Guaranteed Creditors, a security interest in all Collateral owned by such Additional Obligor to secure all of such Additional Obligor's obligations and liabilities thereunder. The information set forth herein is hereby added to the information set forth in Schedules 1 through 4 to the Guaranty and Collateral Agreement. The Additional Obligor hereby represents and warrants that each of the representations and warranties contained in Article IV of the Guaranty and Collateral Agreement is true and correct on and as the date hereof (after giving effect to this Assumption Agreement) as if made on and as of such date.



2. Governing Law. This Assumption Agreement shall be governed by, and construed in accordance with, the laws of the State of Texas.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the undersigned has caused this Assumption Agreement to be duly executed and delivered as of the date first above written.

**HOS PORT, LLC**

By: /s/ James O. Harp, Jr.  
James O. Harp, Jr.  
Executive Vice President and  
Chief Financial Officer



**HORNBECK OFFSHORE SERVICES, INC.**

*Service with Energy*

**NEWS RELEASE  
12-009**

Contacts: Todd Hornbeck, CEO  
Jim Harp, CFO  
Hornbeck Offshore Services  
985-727-6802

**For Immediate Release**

Ken Dennard, Managing Partner  
DRG&L / 713-529-6600

**Hornbeck Offshore Announces Expiration of Cash Tender Offer  
for its 6.125% Senior Notes due 2014 and  
Initiation of Related Redemption**

**April 3, 2012 — Covington, Louisiana** — Hornbeck Offshore Services, Inc. (NYSE: HOS) (the "Company") announced today that the previously commenced cash tender offer (the "Offer") for any and all \$300,000,000 aggregate principal amount of its 6.125% Senior Notes due 2014 (CUSIP 440543 AB 2) (the "2004 Notes"), expired as scheduled at 11:59 p.m. Eastern time on March 29, 2012 (the "Expiration Time"). Including the tendered 2004 Notes that the Company had announced receiving on March 15, 2012, the Company accepted and made payment for \$252,205,000 in aggregate principal amount of 2004 Notes validly tendered pursuant to the Offer.

The Company also announced today that, on April 30, 2012, it will redeem the entire balance of \$47,795,000 in aggregate principal amount of 2004 Notes that remain outstanding at a redemption price to be calculated in accordance with the indenture governing the 2004 Notes (the "Indenture") and as set forth in the Notice of Redemption. The Company delivered copies of the Notice of Redemption to The Depository Trust Company, as record holder for the 2004 Notes, on March 30, 2012. The redemption will be funded with proceeds raised in the Company's recent issuance of \$375 million in aggregate principal amount of 5.875% Senior Notes due 2020.

The Company is a leading provider of technologically advanced, new generation offshore supply vessels in the U.S. Gulf of Mexico and Latin America, and is a leading short-haul transporter of petroleum products through its coastwise fleet of ocean-going tugs and tank barges in the northeastern U.S. and the U.S. Gulf of Mexico. The Company currently owns a fleet of 80 vessels primarily serving the energy industry.

103 Northpark Boulevard, Suite 300  
Covington, Louisiana 70433

Phone: (985) 727-2000  
Fax: (985) 727-2006

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## Forward-Looking Statements

*This news release contains forward-looking statements, including, in particular, statements about the Company's plans and intentions to redeem the 2004 Notes. 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.*