

Hercules Offshore, L.L.C.
 Form 3
 October 26, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
 Â GREENHILL CAPITAL PARTNERS, LLC

2. Date of Event Requiring Statement
 (Month/Day/Year)
 10/26/2005

3. Issuer Name and Ticker or Trading Symbol
 Hercules Offshore, L.L.C. [HERO]

(Last) (First) (Middle)

4. Relationship of Reporting Person(s) to Issuer

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

300 PARK AVENUE, 23RD FLOOR

(Check all applicable)

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

NEW YORK,Â NYÂ 10022

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
 (Instr. 4)

2. Amount of Securities Beneficially Owned
 (Instr. 4)

3. Ownership Form:
 Direct (D)
 or Indirect (I)
 (Instr. 5)

4. Nature of Indirect Beneficial Ownership
 (Instr. 5)

Limited Liability Company Membership Interests ⁽¹⁾

19,661 ⁽¹⁾

I

Through limited partnerships ⁽²⁾
⁽³⁾

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
 (Instr. 4)

2. Date Exercisable and Expiration Date
 (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security

4. Conversion or Exercise

5. Ownership Form of

6. Nature of Indirect Beneficial Ownership
 (Instr. 5)

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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREENHILL CAPITAL PARTNERS, LLC 300 PARK AVENUE, 23RD FLOOR NEW YORK, NY 10022	^	^ X	^	^
GCP MANAGING PARTNER, L.P. 300 PARK AVENUE, 23RD FLOOR NEW YORK, NY 10022	^	^ X	^	^
GREENHILL & CO INC 300 PARK AVENUE, 23RD FLOOR NEW YORK, NY 10022	^	^ X	^	^
GREENHILL CAPITAL PARTNERS LP 300 PARK AVENUE, 23RD FLOOR NEW YORK, NY 10022	^	^ X	^	^

Signatures

Greenhill Capital Partners, LLC, By: /s/ V. Frank Pottow, Managing Director	10/26/2005
__Signature of Reporting Person	Date
Greenhill Capital Partners, L.P., By: Greenhill Capital Partners, LLC, its general partner, /s/ V. Frank Pottow, Managing Director	10/26/2005
__Signature of Reporting Person	Date
Greenhill Capital Partners, L.P., By: GCP Managing Partner L.P., its managing general partner, /s/ V. Frank Pottow, Managing Director	10/26/2005
__Signature of Reporting Person	Date
Greenhill & Co. Inc., By: /s/ Scott L. Bok, U.S. President	10/26/2005
__Signature of Reporting Person	Date
GCP Managing Partner L.P., By: Greenhill Capital Partners, LLC, its general partner, /s/ V. Frank Pottow, Managing Director	10/26/2005
__Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- (1) The reporting persons currently own limited liability company interests ("Membership Interests") in Hercules Offshore, LLC ("Hercules"). Hercules is expected to be converted into a corporation immediately prior to the closing date of its initial public offering, at which time, pursuant to the terms of the Amended and Restated Operating Agreement of Hercules Offshore, LLC dated as of October 1, 2004 (as amended), each Membership Interest will be automatically converted into 350 shares of common stock, par value \$0.01 per

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share, of Hercules Offshore, Inc. ("Common Stock"), for a total of 6,881,350 shares of Common Stock.

This Form 3 is being filed by more than one reporting person. Greenhill Capital Partners, LLC, whose sole member is Greenhill & Co., Inc., is the general partner of GCP Managing Partner, L.P. GCP Managing Partner, L.P. is the managing general partner of Greenhill Capital Partners, L.P., which is the record owner of 12,166 Membership Interests (which are expected to be converted into 4,258,100 shares of Issuer's Common Stock), Greenhill Capital Partners (Executives), L.P., which is the record owner of 1,873 Membership

(2) Interests (which are expected to be converted into 655,550 shares of Common Stock), Greenhill Capital, L.P., which is the record owner of 3,883 Membership Interests (which are expected to be converted into 1,359,050 shares of Common Stock), and Greenhill Capital Partners (Cayman), L.P., which is the record owner of 1,739 Membership Interests (which are expected to be converted into 608,650 shares of Common Stock).

(3) Each reporting person disclaims beneficial ownership of the reported securities except and to the extent of its pecuniary interest therein.

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.