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: September 26, 2005
(Date of earliest event reported)

Hornbeck Offshore Services, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Delaware	**001-32108**	**72-1375844**
(State or other jurisdiction of incorporation or organization)	*(Commission File Number)*	*(I.R.S. Employer Identification Number)*

103 Northpark Boulevard, Suite 300 **Covington, LA**	**70433**
(Address of Principal Executive Offices)	*(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 7.01 – Regulation FD Disclosure

In accordance with Item 7.01 of Form 8-K and according to general instruction B.2. thereunder, the information in Item 7.01 of this Current Report is being furnished and 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 Item 7.01 shall not be incorporated by reference into any registration statement pursuant to the Securities Act of 1933.

On September 26, 2005, the Company announced that it updated its forward earnings guidance for the third quarter of 2005 and calendar 2005 and 2006. Additional information is included in the Company’s press release, which is attached hereto as Exhibit 99.1.

Item 8.01 – Other Events

On September 26, 2005, the Company announced that it experienced no damage to any of its vessels as a result of Hurricane Rita, including those currently under construction or conversion in various Gulf of Mexico shipyards. In addition, the storm had no impact on the Company’s vessel charters. The Company’s new generation offshore supply vessel, or OSV, fleet continues to operate at pre-storm levels of 100% utilization. No physical damage occurred to the Company’s corporate headquarters in Covington, LA, which is now fully operational with all electrical power, Internet connectivity and telecommunications service having been restored. A copy of the press releases with this announcement is attached as Exhibit 99.2.

On September 26, 2005, the Company announced new vessel construction programs for each of its two business segments. This will be the Company’s fourth OSV newbuild program and second tug and tank barge, or TTB, newbuild program. The Company is currently seeking bids from domestic shipyards for the two programs. Based on internal estimates, the combined cost of the two expansion programs is expected to be approximately $265 million in the aggregate. The precise number of vessels to be constructed and their specifications will be finalized as certain milestones are completed, including the negotiation of shipyard contracts. Construction costs related to these two programs will be funded, in part, with a portion of the proceeds from our concurrent public common stock offering and private placement of senior notes discussed below and cash flow from operations. The company plans to build an additional 20,000 deadweight tons of new generation OSV vessel capacity with an estimated cost of approximately $170 million. All of the new OSVs to be constructed under this latest OSV newbuild program are expected to be delivered by mid-2008, with the first vessel expected in mid-2007. The Company also plans to build an additional 400,000 barrels of double-hulled tank barge barrel-carrying capacity and, unlike its first TTB newbuild program, the Company plans to construct the related ocean-going tugs to be used as power units for the new barges. The estimated cost of the new ocean-going tugs and ocean-going tank barges will be approximately $95 million. All of the new vessels to be constructed under the second TTB newbuild program are expected to be delivered during 2007.

On September 26, 2005, the Company announced that it commenced a public offering (the “Offering”) of 4,750,000 shares of common stock plus an additional 2,000,000 shares to be sold by a selling stockholder. The underwriters for the Company’s offering will be granted an option by the Company to purchase up to an additional 1,012,500 shares. A copy of the press release with this announcement is attached as Exhibit 99.3.

On September 26, 2005, the Company announced that it intends to sell in a private placement an additional $75,000,000 aggregate principal amount of its 6.125% Senior Notes due 2014 under its indenture dated as of November 23, 2004. A copy of the press release with this announcement is attached as Exhibit 99.4.

On September 26, 2005, the Company announced that it plans to renegotiate its revolving credit facility. Upon completion of the concurrent common stock offering and private placement of notes announced separately today, the Company plans to negotiate a new revolving credit facility with its current bank group, and possibly add new lenders. The Company’s goal will be to provide for, among others things, a longer maturity, increased borrowing capacity, lower interest rates and an updated covenant package commensurate with the Company’s improved credit standing.

In connection with its concurrent common stock offering and private placement of notes, the Company has updated two of its risk factors, which are set forth below in their entirety:

Increases in the supply of vessels could decrease dayrates.

Certain of our competitors have announced plans to construct new OSVs to be deployed in domestic and foreign locations. A remobilization to the U.S. Gulf of Mexico of U.S.-flagged OSVs currently operating in other regions would result in an increase in OSV capacity. Additionally, construction of double-hulled, ocean-going tank barges in sufficient size and number to exceed the replacement of the single hulled tank barges that have been or still need to be retired under OPA 90 would create an increase in ocean-going tank barge capacity. Further, a repeal, suspension or significant modification of the Jones Act, or the administrative erosion of its benefits, permitting OSVs or tank barges that are either foreign-flagged, foreign-built, foreign-owned, foreign-controlled or foreign-operated to engage in the U.S. coastwise trade, would also result in an increase in capacity. Any increase in the supply of OSVs, whether through new construction, refurbishment or conversion of vessels from other uses, remobilization or changes in law or its application, could not only increase competition for charters and lower utilization and dayrates, which would adversely affect our revenues and profitability, but could also worsen the impact of any downturn in oil and natural gas prices on our results of operations and financial condition. Similarly, any increase in the supply of ocean-going tank barges, could not only increase competition for charters and lower utilization and dayrates, which could negatively affect our revenues and profitability, but could also worsen the impact of any reduction in domestic consumption of refined petroleum products or crude oil on our results of operations and financial condition.

We are subject to complex laws and regulations, including environmental regulations, that can adversely affect the cost, manner or feasibility of doing business.

Increasingly stringent federal, state, local and foreign laws and regulations governing worker health and safety and the manning, construction and operation of vessels significantly affect our operations. Many aspects of the marine industry are subject to extensive governmental regulation by the United States Coast Guard, the National Transportation Safety Board and the United States Customs Service, and their foreign equivalents, and to regulation by private industry organizations such as the American Bureau of Shipping. The Coast Guard and the National Transportation Safety Board set safety standards and are authorized to investigate vessel accidents and recommend improved safety standards, while the Customs Service is authorized to inspect vessels at will. Our operations are also subject to federal, state, local and international laws and regulations that control the discharge of pollutants into the environment or otherwise relate to environmental protection. Compliance with such laws, regulations and standards may require installation of costly equipment, increased manning, or operational changes. Failure to comply with applicable laws and regulations may result in administrative and civil penalties, criminal sanctions, imposition of remedial obligations or the suspension or termination of our operations. Some environmental laws impose strict liability for remediation of spills and releases of oil and hazardous substances, which could subject us to liability without regard to whether we were negligent or at fault. These laws and regulations may expose us to liability for the conduct of, or conditions caused by, others, including charterers. Moreover, these laws and regulations could change in ways that substantially increase costs that we may not be able to pass along to our customers. Any changes in laws, regulations or standards that would impose additional requirements or restrictions could adversely affect our financial condition and results of operations.

We are also subject to the Merchant Marine Act of 1936, which provides that, upon proclamation by the President of a national emergency or a threat to the security of the national defense, the Secretary of Transportation may requisition or purchase any vessel or other watercraft owned by United States citizens (which includes United States corporations), including vessels under construction in the United States. If one of our OSVs, tugs or tank barges were purchased or requisitioned by the federal government under this law, we would be entitled to be paid the fair market value of the vessel in the case of a purchase or, in the case of a requisition, the fair market value of charter hire. However, if one of our tugs is requisitioned or purchased and its associated tank barge is left idle, we would not be entitled to receive any compensation for the lost revenues resulting from the idled barge. We would also not be entitled to be compensated for any consequential damages we suffer as a result of the requisition or purchase of any of our OSVs, tugs or tank barges. The purchase or the requisition for an extended period of time of one or more of our OSVs, tugs or tank barges could adversely affect our results of operations and financial condition.

Finally, we are subject to the Merchant Marine Act of 1920, commonly referred to as the Jones Act, which requires that vessels engaged in coastwise trade to carry cargo between U.S. ports be documented under the laws of the United States and be controlled by U.S. citizens. To ensure that we are determined to be a U.S. citizen as defined under these laws, our certificate of incorporation contains certain restrictions on the ownership of our capital stock by non-U.S. citizens and establishes certain mechanisms to maintain compliance with these laws. If we are determined at any time not to be in compliance with these citizenship requirements, our vessels would become ineligible to engage in the coastwise trade in U.S. domestic waters, and our business and operating results would be adversely affected. The Jones Act's provisions restricting coastwise trade to vessels controlled by U.S. citizens have recently been circumvented by foreign interests that seek to engage in trade reserved for vessels controlled by U.S. citizens and otherwise qualifying for coastwise trade. Legal challenges against such actions are difficult, costly to pursue and are of uncertain outcome. To the extent such efforts are successful and permit foreign competition, such competition could have a material adverse effect on domestic companies in the offshore service vessel industry and on our financial condition and results of operations. In addition, in the interest of national defense, the Secretary of Homeland Security is authorized to suspend the coastwise trading restrictions imposed by the Jones Act on vessels not controlled by U.S. citizens. Such a waiver was issued following Hurricane Katrina and was in effect on a temporary basis for tank vessels that carried petroleum products. A more limited waiver continues in existence for vessels that carry petroleum cargoes from the Strategic Petroleum Reserve.

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: September 26, 2005

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

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

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release dated September 26, 2005
99.2	Press Release dated September 26, 2005
99.3	Press Release dated September 26, 2005
99.4	Press Release dated September 26, 2005

HORNBECK OFFSHORE SERVICES, INC.
Service with Energy

NEWS RELEASE
05-020

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

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

For Immediate Release

HORNBECK OFFSHORE ANNOUNCES $265 MILLION IN NEW EXPANSION PLANS, PROVIDES UPDATE ON CURRENT OSV MARKET CONDITIONS AND OTHER RECENT DEVELOPMENTS

Fourth OSV newbuild program to add 34% to current fleet deadweight capacity
Second TTB newbuild program to add 27% to 2005 year-end fleet barrel capacity
Fleetwide average OSV dayrates are now above $14,000 with positive outlook

September 26, 2005 — Covington, Louisiana — Hornbeck Offshore Services, Inc. (NYSE:HOS) announced today that its Board of Directors recently approved new vessel construction programs for each of its two business segments. This will be the Company's fourth OSV newbuild program and second tug and tank barge (TTB) newbuild program. The Company is seeking bids from domestic shipyards for the two programs. Based on internal estimates, the incremental cost of the two expansion programs is expected to be approximately $265 million in the aggregate. The precise number of vessels to be constructed and their specifications will be finalized as certain milestones are completed, including the negotiation of shipyard contracts. Construction costs related to these two programs will be funded, in part, with the proceeds of the concurrent public common stock offering and private placement of additional 6.125% senior notes that are being announced separately today.

OSV Segment. The Company plans to build an additional 20,000 deadweight tons of new generation OSV vessel capacity with an estimated cost of approximately $170 million. In May 2005, the Company announced plans to convert two coastwise sulfur tankers into 370 class multi-purpose supply vessels, or MPSVs, at a currently estimated total project cost of $65 million. When combined with the Company's current MPSV conversion program, the total cost of the two OSV expansion programs is budgeted to be approximately $235 million in the aggregate. The Company expects to deliver its two new 370 class MPSVs in early 2007. All of the new vessels to be constructed under the latest OSV newbuild program are expected to be delivered by mid-2008, with the first vessel expected in mid-2007. Hornbeck Offshore expects to generate incremental annual EBITDA of approximately $39 million to $47 million for the first full-year of operations of all vessels to be converted or constructed under these two programs. Please refer to the attached table for a definition and reconciliation of EBITDA to its most directly comparable GAAP financial measure.

TTB Segment. The Company also plans to build an additional 400,000 barrels of double-hulled tank barge barrel-carrying capacity and, unlike its first TTB newbuild program, plans to construct the related offshore tugs to be used as power units for the new barges. The estimated cost of the new ocean-going tugs and barges will be approximately $95 million in the aggregate. The Company's first TTB newbuild program, which included the acquisition and retrofit of four 6,000 horsepower ocean-going tugs, is expected to be completed during the fourth quarter of 2005. All of the new vessels to be constructed under the second TTB newbuild program are expected to be delivered during 2007. Hornbeck Offshore expects to generate incremental annual EBITDA of approximately $16 million to $17 million for the first full-year of operations of all vessels to be constructed under the latest TTB newbuild program.

Todd Hornbeck, Chairman, President and Chief Executive Officer, commented, "As with our recently announced 370 class MPSV conversion program, the Company will once again introduce the latest in technologically advanced vessels to the deepwater and ultra-deepwater regions of the offshore oil services industry. These new vessels will embody innovative design features that we believe will offer our customers superior logistical efficiencies. Customer demand for our equipment, including our new MPSVs, remains high. The substantial repairs required to be made to Gulf of Mexico infrastructure damaged by Hurricanes Katrina and Rita highlight the demand for versatile vessels to service the deepwater Gulf of Mexico. In addition, as we complete our first tank barge newbuild program, we believe additional equipment is necessary to address pent-up customer demand for double-hulled equipment in the northeastern United States. We have also experienced a significant level of increase in inquiries for our vessels relating to certain non-oilfield specialty services. Our assessment of the visible demand for deepwater tonnage indicates a need for more U.S.-flagged equipment over the next several years. Because our existing equipment is fully utilized and so is that of the entire new generation OSV industry, now is the time for us to build more proprietary vessels. Our in-house team of naval architects and engineers will, yet again, design improvements to the existing versatility of our vessels to create the type of equipment that the market is telling us it requires."

Current OSV Market Conditions

Mr. Hornbeck continued, "On our last conference call on August 4, 2005, we announced that our fleetwide OSV dayrates were averaging around $13,000 and that our leading-edge spot deck was averaging about $14,000 to $15,000 for the fleet with rates for our smallest vessels to our largest vessels ranging from $13,000 to $20,000. During the third quarter of 2005, we have experienced a substantial increase in our OSV dayrate structure with our fleetwide average currently above $14,000 and a leading-edge spot deck average of over $15,000 per day. We have recently moved our fleetwide range of spot rates for new fixtures up a few thousand dollars a day across the board to roughly $17,000 to $22,000.”

Outlook

The following statements are based on management’s current expectations. These statements are forward-looking and actual results may differ materially. Other than as expressly stated, these statements do not include the potential impact of any future capital transactions, such as business combinations, divestitures, financings, unannounced newbuilds or vessel acquisitions that may be commenced or completed after the date of this news release.

Updated Third Quarter 2005 Guidance. The Company now expects EBITDA for the third quarter of 2005 to range between $23.0 million and $25.0 million. As EBITDA is a non-GAAP financial measure, the reconciliation to cash flow provided by operations for these figures can be found in tables below. Based on that reconciliation, the Company’s diluted earnings per share guidance for the third quarter of 2005 is now expected to range between $0.37 and $0.43.

Updated Calendar 2005 Guidance. The Company now expects EBITDA for the full year 2005 to range between $90.0 million and $95.0 million and diluted earnings per share is now expected to range between $1.39 and $1.53, excluding the previously reported $0.05 per share loss on early extinguishment of debt incurred during the first quarter of 2005.

Updated Calendar 2006 Guidance. The Company now expects EBITDA for the full year 2006 to range between $110.0 million and $115.0 million and diluted earnings per share is now expected to range between $1.64 and $1.76.

Key Assumptions. The above guidance ranges are based on the assumption that current market conditions in both of the Company’s business segments will continue through at least the end of 2006. Any material change in market conditions in either of the Company’s two business segments could affect its guidance. Average OSV dayrates are expected to remain at or above $14,000 and average fleetwide utilization is expected to remain in the mid to high-90% range throughout the 2005 and 2006 guidance periods.

The above guidance also reflects the fact that 2005 is a transition year for the Hornbeck tug and tank barge fleet. Our 2005 EBITDA from the tug and tank barge segment is expected to be approximately 25% of the mid-point of the company-wide 2005 upwardly revised guidance range of $90.0 million to $95.0 million. Guidance for 2006 assumes a full-year contribution from all five new tank barges from the Company’s first TTB newbuild program, which is expected to result in EBITDA from the tug and tank barge segment of approximately 30% of the mid-point of the company-wide 2006 guidance range of $110 million to $115 million. Our 2006 guidance does not reflect any contribution from the MPSV conversion program that was announced last quarter or the newbuild programs announced today.

The Company expects year-over-year increases of approximately 10% in its aggregate operating and G&A expenses for both 2005 and 2006 commensurate with prevailing oilfield service industry trends and higher costs related to corporate governance. G&A is assumed to remain at approximately 10% to 11% of revenue for both 2005 and 2006. However, the above guidance assumes that improvements in revenue will allow the Company to maintain or improve operating and net income margins for each of the next two years.

In addition, for purposes of fourth quarter 2005 and calendar 2006 EPS guidance ranges, the Company has taken into account the anticipated effect of the financing transactions announced separately today.

Recent Developments

Upgrade of Tug and Tank Barge Fleet. In connection with the Company's ongoing efforts to upgrade its tug and tank barge fleet over time, it recently sold an older ocean-going tug, the North Service, agreed to sell one inactive single-hulled tank barge, the Energy 9501, and bought two 6,000 horsepower ocean-going tugs that are being retrofitted for delivery in the fourth quarter of 2005. These tugs have been renamed the Eagle Service and Patriot Service. The estimated aggregate cost to acquire and retrofit these two higher horsepower tugs is approximately $16 million. Two of the five new tank barges in the current TTB newbuild program have been delivered, one in March 2005 and the other in July 2005. The other three barges in this newbuild program are expected to be delivered by year-end 2005.

Plans to Renegotiate Revolving Credit Facility. Upon completion of its concurrent common stock offering and private placement of senior notes, the Company plans to negotiate a new revolving credit facility with its current bank group, and possibly add new lenders. Its goal will be to provide for, among others things, a longer maturity, increased borrowing capacity, lower interest rates and an updated covenant package commensurate with the Company's improved credit standing.

Hornbeck Offshore Services, Inc. is a leading provider of technologically advanced, new generation offshore supply vessels primarily in the U.S. Gulf of Mexico, Trinidad and other select international markets, and is a leading transporter of petroleum products through its fleet of ocean-going tugs and tank barges primarily in the northeastern U.S. and in Puerto Rico. Hornbeck Offshore currently owns and operates a fleet of over 50 U.S.-flagged vessels primarily serving the energy industry.

Forward-Looking Statements and Regulation G Reconciliation

This press release contains forward-looking statements in which Hornbeck Offshore discusses factors it believes may affect its performance in the future. Forward-looking statements are all statements other than historical facts, such as statements regarding assumptions, expectations and projections about future events. Accuracy of the assumptions, expectations and projections depend on events that change over time and are thus susceptible to change based on actual experience and new developments. Although the Company believes that the assumptions, expectations and projections reflected in these forward-looking statements are reasonable based on the information known to the Company today, the Company can give no assurance that the assumptions, expectations and projections will prove to be correct. The Company cautions readers that it undertakes no obligation to update or publicly release any revisions to the forward-looking statements in this press release hereafter to reflect the occurrence of any events or circumstances or any changes in its assumptions, expectations and projections, except to the extent required by applicable law. Additionally, important factors that might cause future results to differ from these assumptions, expectations and projections include industry risks, oil and natural gas prices, economic and political risks, weather related risks, regulatory risks, and other factors described in the Company's most recent Annual Report on Form 10-K, as amended by Form 10-K/A, and other filings filed with the Securities and Exchange Commission. This press release also contains the non-GAAP financial measure of earnings (net income) before interest expense, income tax expense, depreciation, amortization and loss on early extinguishment of debt, or EBITDA. Reconciliations of this financial measure to the most directly comparable GAAP financial measure are provided in this press release. Management's opinion regarding the usefulness of such measures to investors and a description of the ways in which management uses such measures can be found in the Company's most recent Annual Report on Form 10-K, as amended by Form 10-K/A, as filed with the Securities and Exchange Commission.

###

Hornbeck Offshore Services, Inc. and Subsidiaries
Unaudited Other Financial Data
(in millions, except Per Share Data and Tax Rates)

Third Quarter 2005E Guidance and Projected EBITDA Reconciliation:

	Third Quarter 2005E Updated Estimate		Third Quarter 2005E Prior Estimate	
	Low	High	Low	High
Components of EBITDA [1]				
EBITDA [1]	$ 23.0	$ 25.0	$ 22.0	$ 24.0
Depreciation	5.5	5.5	5.3	5.3
Amortization	1.8	1.8	1.8	1.8
Interest expense, net	3.0	3.0	3.1	3.1
Income tax expense	4.8	5.5	4.4	5.2
Income tax rate	37.5%	37.5%	37.5%	37.5%
Net income before adjustments	$ 7.9	$ 9.2	$ 7.4	$ 8.6
Weighted average diluted shares outstanding	21.4	21.4	21.4	21.4
Earnings per diluted share before adjustments	$ 0.37	$ 0.43	$ 0.34	$ 0.40
Adjustments not included above:				
Loss on early extinguishment of debt, net of taxes	None	None	None	None
Loss on early extinguishment of debt, per share	None	None	None	None
Compensation expense for stock options	Not applicable	Not applicable	Not applicable	Not applicable
EBITDA Reconciliation to GAAP:				
EBITDA [1]	$ 23.0	$ 25.0	$ 22.0	$ 24.0
Cash paid for deferred drydocking charges	(1.5)	(1.5)	(1.5)	(1.5)
Cash paid for interest	(0.3)	(0.3)	(0.6)	(0.6)
Changes in working capital [2]	(1.3)	(1.7)	1.1	(1.5)
Changes in other, net[2]	(0.7)	(0.7)	(0.7)	(0.7)
Cash flows provided by operating activities [3]	$ 19.2	$ 20.8	$ 20.3	$ 19.7

2005E Guidance and Projected EBITDA Reconciliation:

	Full-Year 2005E Updated Estimate		Full-Year 2005E Prior Estimate	
	Low	High	Low	High
Components of EBITDA [1]				
EBITDA [1]	$ 90.0	$ 95.0	$ 85.0	$ 90.0
Depreciation	20.2	20.2	20.2	20.2
Amortization	6.9	6.9	6.9	6.9
Interest expense, net	12.6	12.6	12.0	12.0
Income tax expense	18.9	20.7	17.2	19.1
Income tax rate	37.5%	37.5%	37.5%	37.5%
Net income before adjustments	$ 31.4	$ 34.6	$ 28.7	$ 31.8
Weighted average diluted shares outstanding	22.6	22.6	21.4	21.4
Earnings per diluted share before adjustments	$ 1.39	$ 1.53	$ 1.34	$ 1.49
Adjustments not included above:				
Loss on early extinguishment of debt, net of taxes	$ 1.1	$ 1.1	$ 1.1	$ 1.1
Loss on early extinguishment of debt, per share	$ 0.05	$ 0.05	$ 0.05	$ 0.05
Compensation expense for stock options	Not applicable	Not applicable	Not applicable	Not applicable
EBITDA Reconciliation to GAAP:				
EBITDA [1]	$ 90.0	$ 95.0	$ 85.0	$ 90.0
Cash paid for deferred drydocking charges	(6.0)	(6.0)	(6.0)	(6.0)
Cash paid for interest	(15.6)	(15.6)	(16.1)	(16.1)
Changes in working capital [2]	1.1	(0.6)	2.0	0.4
Changes in other, net[2]	(0.1)	(0.1)	(0.1)	(0.1)
Cash flows provided by operating activities [3]	$ 69.4	$ 72.7	$ 64.8	$ 68.2

Hornbeck Offshore Services, Inc. and Subsidiaries
Unaudited Other Financial Data
(in millions, except Per Share Data and Tax Rates)

2006E Guidance and Projected EBITDA Reconciliation:

	Full-Year 2006E Updated Estimate		Full-Year 2006E Prior Estimate	
	Low	High	Low	High
Components of EBITDA [1]				
EBITDA [1]	$ 110.0	$ 115.0	$ 100.0	$ 110.0
Depreciation	25.0	25.0	24.2	24.2
Amortization	7.4	7.4	7.4	7.4
Interest expense, net	9.0	9.0	13.0	13.0
Income tax expense	25.7	27.6	20.8	24.5
Income tax rate	37.5%	37.5%	37.5%	37.5%
Net income before adjustments	$ 42.9	$ 46.0	$ 34.6	$ 40.9
Weighted average diluted shares outstanding	26.2	26.2	21.6	21.6
Earnings per diluted share before adjustments	$ 1.64	$ 1.76	$ 1.60	$ 1.89
Adjustments not included above:				
Compensation expense for stock options	Not applicable	Not applicable	Not applicable	Not applicable
EBITDA Reconciliation to GAAP:				
EBITDA [1]	$ 110.0	$ 115.0	$ 100.0	$ 110.0
Cash paid for deferred drydocking charges	(9.1)	(9.1)	(9.1)	(9.1)
Cash paid for interest	(18.7)	(18.7)	(14.8)	(14.8)
Changes in working capital [2]	13.3	12.1	7.0	4.8
Changes in other, net[2]	(0.2)	(0.2)	(0.2)	(0.2)
Cash flows provided by operating activities [3]	$ 95.3	$ 99.1	$ 82.9	$ 90.7

Pro Forma 2006E (Peak)

	2006E	OSV Expansion [4]	TTB Expansion [5]	Peak [6]
Components of EBITDA [1]				
EBITDA [1]	$ 112.5	$ 43.0	$ 16.5	$ 172.0
Depreciation	25.0	9.7	3.8	38.5
Amortization	7.4	—	—	7.4
Interest	14.4	3.1	1.7	19.2
Taxes	24.6	11.3	4.1	40.0
Net Income	$ 41.1	$ 18.9	$ 6.9	$ 66.9
EBITDA Reconciliation to GAAP:				
EBITDA [1]	$ 112.5	$ 43.0	$ 16.5	$ 172.0
Cash paid for deferred drydocking charges	(9.1)	—	—	(9.1)
Cash paid for interest	(18.7)	—	—	(18.7)
Changes in working capital [2]	12.6	(16.9)	(2.0)	(6.3)
Changes in other, net[2]	(0.2)	—	—	(0.2)
Cash flows provided by operating activities [3]	$ 97.1	$ 26.1	$ 14.0	$ 137.7

Projected Capital Expenditures:

	Third Quarter 2005E		Full-Year 2005E		Full-Year 2006E	
	Low	High	Low	High	Low	High
Maintenance Capital Expenditures:						
Deferred drydocking charges	$ 1.5	$ 1.5	$ 6.0	$ 6.0	$ 9.1	$ 9.1
Other vessel capital improvements	0.8	0.8	6.1	6.1	7.0	7.0
Non-vessel related capital improvements	0.9	0.9	2.0	2.0	1.0	1.0
	$ 3.2	$ 3.2	$ 14.1	$ 14.1	$ 17.1	$ 17.1
Growth Capital Expenditures:						
TTB newbuild program #1	$29.5	$29.5	$ 71.2	$ 71.2	$ —	$ —
OSV expansion program [4]	18.4	18.4	31.1	31.1	93.6	93.6
TTB newbuild program #2	—	—	3.3	3.3	50.5	50.5
AHTS acquisition and retrofit costs	—	—	30.0	30.0	—	—
	$47.9	$47.9	$135.6	$135.6	$144.1	$144.1

[1] **Non-GAAP Financial Measures**

We disclose and discuss EBITDA as a non-GAAP financial measure in our public releases, including quarterly earnings releases, investor conference calls and other filings with the SEC. We define EBITDA as earnings (net income) before interest, income taxes, depreciation, amortization and losses on early extinguishment of debt. Our measure of EBITDA may not be comparable to similarly titled measures presented by other companies. Other companies may calculate EBITDA differently than we do, which may limit its usefulness as a comparative measure.

We view EBITDA primarily as a liquidity measure and, as such, we believe that the GAAP financial measure most directly comparable to it is cash flows provided by operating activities. Because EBITDA is not a measure of financial performance calculated in accordance with GAAP, it should not be considered in isolation or as a substitute for operating income, net income or loss, cash flows provided by operating, investing and financing activities, or other income or cash flow statement data prepared in accordance with GAAP.

EBITDA is widely used by investors and other users of our financial statements as a supplemental financial measure that, when viewed with our GAAP results and the accompanying reconciliation, we believe provides additional information that is useful to gain an understanding of the factors and trends affecting our ability to service debt, pay deferred taxes and fund drydocking charges and other maintenance capital expenditures. We also believe the disclosure of EBITDA helps investors meaningfully evaluate and compare our cash flow generating capacity from quarter to quarter and year to year.

EBITDA is also one of the financial metrics used by management (i) as a supplemental internal measure for planning and forecasting overall expectations and for evaluating actual results against such expectations; (ii) as a significant criteria for annual incentive cash bonuses paid to our executive officers and other shore-based employees; (iii) to compare to the EBITDA of other companies when evaluating potential acquisitions; and (iv) to assess our ability to service existing fixed charges and incur additional indebtedness.

Set forth below are the material limitations associated with using EBITDA as a non-GAAP financial measure compared to cash flows provided by operating activities.

- EBITDA does not reflect the future capital expenditure requirements that may be necessary to replace our existing vessels as a result of normal wear and tear,
- EBITDA does not reflect the interest, future principal payments and other financing-related charges necessary to service the debt that we have incurred in acquiring and constructing our vessels,
- EBITDA does not reflect the deferred income taxes that we will eventually have to pay once we are no longer in an overall tax net operating loss carryforward position, and
- EBITDA does not reflect changes in our net working capital position.

Management compensates for the above-described limitations in using EBITDA as a non-GAAP financial measure by only using EBITDA to supplement our GAAP results.

[2] Projected cash flows provided by operating activities are based, in part, on estimated future “changes in working capital” and “changes in other, net,” that are susceptible to significant variances due to the timing at quarter-end of cash inflows and outflows, most of which are beyond the Company’s ability to control. However, any future variances in those two line items from the above forward looking reconciliations should result in an equal and opposite adjustment to actual cash flows provided by operating activities.

[3] The Company’s new disclosure presentation of EBITDA as a liquidity measure was only recently adopted.. Therefore, EBITDA was not reconciled to “cash flows provided by operating activities” as its most directly comparable GAAP financial measure at the time that the prior forward guidance estimates for 2005 and 2006 were originally reported.

[4] Includes two MPSVs in current conversion program and OSV newbuild program #4 announced today.

[5] Includes TTB newbuild program #2 announced today.

[6] Peak scenario illustrates fleet operating leverage with the following pro forma assumptions: full-year contribution from current and planned vessel fleet (including, respectively, converted MPSVs, new OSVs and new ocean-going tugs and tank barges), historical peak average dayrates and full practical utilization level of 97.5% assuming a normalized drydocking schedule. All other assumptions, including vessel cash operating expense and SG&A, are consistent with 2006E guidance assumptions.

###

HORNBECK OFFSHORE SERVICES, INC.
Service with Energy

NEWS RELEASE
05-019

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

For Immediate Release

Ken Dennard, Managing Partner
DRG&E / (713) 529-6600

Hornbeck Offshore Reports No Vessel Damage or Lost Revenue From Hurricane Rita

Company headquarters have been reopened and temporary offices closed

September 26, 2005 – Covington, LA – Hornbeck Offshore Services, Inc. (NYSE: HOS) announced today that it has experienced no damage to any of its vessels as a result of Hurricane Rita, including those currently under construction or conversion in various Gulf of Mexico shipyards. In addition, the storm had no impact on the Company’s vessel charters. The Company’s new generation offshore supply vessel fleet continues to operate at pre-storm levels of 100% utilization.

No physical damage related to Hurricane Rita occurred to the Company’s corporate headquarters in Covington, LA, which is now fully operational with all electrical power, Internet connectivity and telecommunications service having been restored since Hurricane Katrina caused a loss of utilities at that location as reported a few weeks ago. In addition, all Hornbeck executives and other Covington-based personnel have returned from their temporary post-Katrina work locations and may now be reached through normal communication channels. All temporary offices and temporary telephone numbers previously established by the Company for Hornbeck executives are no longer in use.

Hornbeck Offshore Services, Inc. is a leading provider of technologically advanced, new generation offshore supply vessels primarily in the U.S. Gulf of Mexico, Trinidad and other select international markets, and is a leading transporter of petroleum products through its fleet of ocean-going tugs and tank barges, primarily in the northeastern U.S. and in Puerto Rico. Hornbeck Offshore currently owns and operates a fleet of over 50 U.S.-flagged vessels primarily serving the energy industry.

# # #

103 Northpark Boulevard, Suite 300
Covington, Louisiana 70433

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

Exhibit 99.3

HORNBECK OFFSHORE SERVICES, INC.
Service with Energy

NEWS RELEASE
05-021

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

For Immediate Release

Ken Dennard, Managing Partner
DRG&E / (713) 529-6600

Hornbeck Offshore Announces
Public Offering of Common Stock

September 26, 2005 – Covington, LA – Hornbeck Offshore Services, Inc. (NYSE: HOS) announced today that it has commenced a public offering (the “Offering”) of 4,750,000 shares of common stock plus an additional 2,000,000 shares to be sold by a selling stockholder. The underwriters have been granted an option by the Company to purchase up to an additional 1,012,500 shares.

The Company intends to use the proceeds from the Offering, in addition to the proceeds from its concurrent private placement of additional 6.125% senior notes due 2014 also announced today, to partially fund the construction of new OSVs, ocean-going tugs and ocean-going, double-hulled tank barges and the retrofit or conversion of certain existing vessels, including MPSVs. In addition, the combined proceeds may be used in connection with possible future acquisitions and additional new vessel construction programs, as well as for general corporate purposes. Pending these uses, the Company will repay debt under its revolving credit facility, which may be reborrowed.

Goldman, Sachs & Co. and Jefferies & Company, Inc. will act as joint book-running managers for the Offering. Lehman Brothers, Bear, Stearns & Co. Inc., Johnson Rice & Company L.L.C., Simmons & Company International, Hibernia Southcoast Capital, Inc. and Pritchard Capital Partners LLC will act as co-managers. The Offering is being made only by means of a prospectus and related prospectus supplement, copies of which may be obtained from Goldman, Sachs & Co., 85 Broad Street, New York, NY 10004, (212) 902-1171. An electronic copy of the prospectus and prospectus supplement is available from the Securities and Exchange Commission’s website at www.sec.gov.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Hornbeck Offshore Services, Inc. is a leading provider of technologically advanced, new generation offshore supply vessels in the U.S. Gulf of Mexico, Trinidad and other select international markets, and is a leading transporter of petroleum products through its fleet of ocean-going tugs and tank barges, primarily in the northeastern U.S. and in Puerto Rico. Hornbeck Offshore currently owns and operates a fleet of over 50 U.S.-flagged vessels primarily serving the energy industry.

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.

# # #

Exhibit 99.4

HORNBECK OFFSHORE SERVICES, INC.
Service with Energy

NEWS RELEASE
05-022

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

For Immediate Release

Ken Dennard, Managing Partner
DRG&E / (713) 529-6600

Hornbeck Offshore Announces Plans to Issue
$75,000,000 of Additional 6.125% Senior Notes due 2014

September 26, 2005 – Covington, LA – Hornbeck Offshore Services, Inc. (NYSE: HOS) announced today that it intends to sell in a private placement an additional $75,000,000 aggregate principal amount of its 6.125% Senior Notes due 2014 (the "Additional Notes") under its indenture dated as of November 23, 2004.

The Company intends to use the proceeds from the sale of the Additional Notes, in addition to the proceeds from its concurrent public offering of common stock also announced today, to partially fund the construction of new OSVs, ocean-going tugs and ocean-going, double-hulled tank barges and the retrofit or conversion of certain existing vessels, including MPSVs. In addition, the combined proceeds may be used in connection with possible future acquisitions and additional new vessel construction programs, as well as for general corporate purposes. Pending these uses, the Company will repay debt under its revolving credit facility, which may be reborrowed.

Because the Additional Notes will not be registered under the Securities Act or applicable state securities laws, the Additional Notes may not be offered or sold in the United States absent registration or available exemption from such registration requirements. This news release does not constitute an offer to sell or a solicitation of an offer to buy the Additional Notes.

Hornbeck Offshore Services, Inc. is a leading provider of technologically advanced, new generation offshore supply vessels in the U.S. Gulf of Mexico, Trinidad and other select international markets, and is a leading transporter of petroleum products through its fleet of ocean-going tugs and tank barges, primarily in the northeastern U.S. and in Puerto Rico. Hornbeck Offshore currently owns and operates a fleet of over 50 U.S.-flagged vessels primarily serving the energy industry.

103 Northpark Boulevard, Suite 300
Covington, Louisiana 70433

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

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.

# # #