

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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|--|---|-------------------------|
| In re: |) | Chapter 11 |
| |) | |
| HERCULES OFFSHORE, INC., <i>et al.</i> |) | Case No. 15-11685 (KJC) |
| |) | |
| Debtors. ¹ |) | (Jointly Administered) |
| |) | |

**NOTICE OF AGENDA OF MATTERS SCHEDULED FOR
HEARING ON AUGUST 24, 2015 AT 2:00 P.M. (EASTERN TIME)**²

MATTERS GOING FORWARD:

1. Motion Of Hercules Offshore, Inc., *et al.*, For Entry Of Interim And Final Orders (A) Authorizing The Debtors To (I) Continue To Operate Their Cash Management System, (II) Honor Certain Prepetition Obligations Related Thereto, (III) Maintain Existing Business Forms, And (IV) Continue To Perform Intercompany Transactions, (B) Authorizing And Directing The Debtors' Banks To Honor All Related Payment Requests, (C) Waiving The Debtors' Compliance With Investment Guidelines Set Forth In Section 345(b) Of The Bankruptcy Code And (D) Granting Related Relief (D.I. 10, Filed 8/13/15).

Objection Deadline: N/A.

Objections Received: N/A.

Related Pleadings:

- (a) Interim Order Granting Motion Of Hercules Offshore, Inc., *et al.*, For Entry Of Order (A) Authorizing The Debtors To (I) Continue To Operate Their Cash Management System, (II) Honor Certain Prepetition Obligations Related Thereto, (III) Maintain Existing Business Forms, And (IV) Continue To Perform Intercompany Transactions, (B) Authorizing And Directing The Debtors' Banks To Honor All Related Payment Requests, (C) Waiving The Debtors' Compliance With Investment

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Cliffs Drilling Company (8934); Cliffs Drilling Trinidad L.L.C. (5205); FDT LLC (7581); FDT Holdings LLC (4277); Hercules Drilling Company, LLC (2771); Hercules Liftboat Company, LLC (0791); Hercules Offshore, Inc. (2838); Hercules Offshore Services LLC (1670); Hercules Offshore Liftboat Company LLC (5303); HERO Holdings, Inc. (5475); SD Drilling LLC (8190); THE Offshore Drilling Company (4465); THE Onshore Drilling Company (1072); TODCO Americas Inc. (0289); and TODCO International Inc. (6326).

² The hearing will be held before Judge Kevin J. Cary at the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 5th Floor, Courtroom #5, Wilmington, Delaware 19801.

Guidelines Set Forth In Section 345(b) Of The Bankruptcy Code And (D) Granting Related Relief (D.I. 48, Entered 8/14/15); and

- (b) Notice Of Hearing On Motion Of Hercules Offshore, Inc., *et al.*, For Entry Of Interim And Final Orders (A) Authorizing The Debtors To (I) Continue To Operate Their Cash Management System, (II) Honor Certain Prepetition Obligations Related Thereto, (III) Maintain Existing Business Forms, And (IV) Continue To Perform Intercompany Transactions, (B) Authorizing And Directing The Debtors' Banks To Honor All Related Payment Requests, (C) Waiving The Debtors' Compliance With Investment Guidelines Set Forth In Section 345(b) Of The Bankruptcy Code And (D) Granting Related Relief (Final) (D.I. 59, Filed 8/17/15).

Status: This matter is going forward solely with respect to a further interim waiver, to the extent necessary, of the applicability of section 345 of the Bankruptcy Code. A further hearing to consider granting the relief requested in the Motion on a final basis is scheduled for September 8, 2015 at 12:00 noon (prevailing Eastern Time).

- 2. Motion Of Hercules Offshore, Inc., *et al.*, For Authorization To (I) Assume Restructuring Support Agreement And (II) Pay And Reimburse Related Fees And Expenses (D.I. 12, Filed 8/13/15).

Objection Deadline: August 21, 2015 at 12:00 noon (prevailing Eastern Time).

Objections Received:

- (a) Informal comments received from the United States Trustee.

Related Pleadings:

- (a) Order Shortening Time For Notice Of A Hearing To (A) Consider The Motion Of Hercules Offshore, Inc., *et al.*, For Authorization To (I) Assume Restructuring Support Agreement And (II) Pay And Reimburse Related Fees And Expenses And (B) Setting Related Dates And Deadlines (D.I. 50, Entered 8/14/15); and
- (b) Notice Of Hearing On Motion Of Hercules Offshore, Inc., *et al.*, For Authorization To (I) Assume Restructuring Support Agreement And (II) Pay And Reimburse Related Fees And Expenses (D.I. 62, Filed 8/17/15).

Status: This matter is going forward. The Debtors expect to present a revised proposed form of order at the hearing incorporating changes requested by the United States Trustee.

3. Motion Of Hercules Offshore, Inc., *et al.*, For Entry Of An Order (A) Scheduling A Combined Disclosure Statement Approval And Plan Confirmation Hearing, (B) Establishing A Plan And Disclosure Statement Objection Deadline And Related Procedures, (C) Approving The Solicitation Procedures, (D) Approving The Confirmation Hearing Notice, And (E) Approving Procedures For Equity Holders To Opt Out Of Releases (D.I. 14, Filed 8/13/15).

Objection Deadline: N/A.

Objections Received: N/A.

Related Pleadings:

- (a) Debtors' Joint Prepackaged Plan Of Reorganization Pursuant To Chapter 11 Of The Bankruptcy Code (D.I. 15, Filed 8/13/15);
- (b) Solicitation And Disclosure Statement For The Joint Prepackaged Chapter 11 Plan Of Reorganization Of Hercules Offshore, Inc., *et al.* (D.I. 16, Filed 8/13/15);
- (c) Declaration Of James Daloia Of Prime Clerk LLC Regarding The Solicitation Of Votes And Tabulation Of Ballots Cast On The Debtors' Joint Prepackaged Chapter 11 Plan (D.I. 33, Filed 8/13/15);
- (d) Affidavit of Service of Solicitation Materials (D.I. 34, Filed 8/13/15);
- (e) Order (A) Scheduling A Combined Disclosure Statement Approval And Plan Confirmation Hearing, (B) Establishing A Plan And Disclosure Statement Objection Deadline And Related Procedures, (C) Approving The Solicitation Procedures, (D) Approving The Confirmation Hearing Notice, And (E) Approving Procedures For Equity Holders To Opt Out Of Releases (D.I. 51, Entered 8/14/15);
- (f) Notice Of Hearing On Motion Of Hercules Offshore, Inc., *et al.*, For Entry Of An Order (A) Scheduling A Combined Disclosure Statement Approval And Plan Confirmation Hearing, (B) Establishing A Plan And Disclosure Statement Objection Deadline And Related Procedures, (C) Approving The Solicitation Procedures, (D) Approving The Confirmation Hearing Notice, And (E) Approving Procedures For Equity Holders To Opt Out Of Releases (D.I. 60, Filed 8/17/15); and
- (g) Affidavit of Service of Equity Release Consent Notice (To Be Filed).

Status: This matter is going forward regarding the Debtors' proposed solicitation procedures and the procedures for equity holders to opt out of releases and the Debtors expect to present a revised proposed form of order at the hearing relating solely to these matters. The Confirmation Hearing, at which time the Court will consider, among other

things, the adequacy of the Disclosure Statement and confirmation of the Plan is scheduled for September 24, 2015 at 10:00 a.m. (prevailing Eastern Time).

4. Motion Of Hercules Offshore, Inc., *et al.*, For An Order (I) Authorizing (A) Assumption Of Exit Financing Commitment Letter, (B) Payment Of Related Fees And Expenses, And (C) Indemnification Of Commitment Parties And (II) (A) Approving Subscription Procedures For Other Pre-Petition Noteholders To Participate In The Proposed (D.I. 53, Filed 8/14/15).

Objection Deadline: August 21, 2015 at 12:00 noon (prevailing Eastern Time).

Objections Received:

- (a) Informal comments received from the United States Trustee.

Related Pleadings:

- (a) Order Shortening Time For Notice Of A Hearing To (I) Consider The Motion Of Hercules Offshore, Inc., *et al.*, For An Order (I) Authorizing (A) Assumption Of Exit Financing Commitment Letter, (B) Payment Of Related Fees And Expenses, And (C) Indemnification Of Commitment Parties And (II) (A) Approving Subscription Procedures For Other Pre-Petition Noteholders To Participate In The Proposed First Lien Exit Facility And (B) Authorizing The Subscription Process With Respect To The Other Pre-Petition Noteholders And (II) Setting Related Dates And Deadlines (D.I. 55, Entered 8/17/15);
- (b) Notice Of Hearing On Motion Of Hercules Offshore, Inc., *et al.*, For An Order (I) Authorizing (A) Assumption Of Exit Financing Commitment Letter, (B) Payment Of Related Fees And Expenses, And (C) Indemnification Of Commitment Parties And (II) (A) Approving Subscription Procedures For Other Pre-Petition Noteholders To Participate In The Proposed (D.I. 61, Filed 8/17/15); and
- (c) Notice Of Filing Of Exhibit To Motion Of Hercules Offshore, Inc., *et al.*, For An Order (I) Authorizing (A) Assumption Of Exit Financing Commitment Letter, (B) Payment Of Related Fees And Expenses, And (C) Indemnification Of Commitment Parties And (II) (A) Approving Subscription Procedures For Other Pre-Petition Noteholders To Participate In The Proposed First Lien Exit Facility And (B) Authorizing The Subscription Process With Respect To The Other Pre-Petition Noteholders And (II) Setting Related Dates And Deadlines (D.I. 75, Filed 8/19/15).

Status: This matter is going forward. The Debtors expect to present a revised proposed form of order at the hearing incorporating changes requested by the United States Trustee.

Dated: August 20, 2015
Wilmington, Delaware

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

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