

JACOBS JOSEPH  
Form 3  
September 23, 2009

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

OMB APPROVAL  
OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**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)

|   |   |   |   |   |   |
|---|---|---|---|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>WEXFORD CAPITAL LP</p> <p>(Last) (First) (Middle)</p> <p>411 WEST PUTNAM AVENUE, SUITE 125</p> <p>(Street)</p> <p>GREENWICH, CT 06830</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>09/21/2009</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>ENERGY PARTNERS LTD [ERPLQ]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br/><input type="checkbox"/> Officer <input type="checkbox"/> Other<br/>(give title below) (specify below)</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person<br/><input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|---|---|---|---|

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock, par value \$0.001    | 1,989,653  | I (1)   | By: Wexford Spectrum Fund, L.P.                          |
| Common Stock, par value \$0.001    | 1,926,316  | I (1)   | By: Spectrum Intermediate Fund Limited                   |
| Common Stock, par value \$0.001    | 1,515,779  | I (1)   | By: Wexford Catalyst Investors LLC                       |
| Common Stock, par value \$0.001    | 20,233   | I (1)   | By: Wexford Catalyst Trading Limited                     |
| Common Stock, par value \$0.001    | 1,453,648  | I (1)   | By: Debello Investors LLC                                |

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not**

required to respond unless the form displays a currently valid OMB control number.

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

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 4) | 4. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 5. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | 6. Nature of Indirect<br>Beneficial Ownership<br>(Instr. 5) |
|---|--|--|--|--|---|
|   | Date<br>Exercisable  | Expiration<br>Date   | Title  | Amount or<br>Number of<br>Shares   |   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| WEXFORD CAPITAL LP<br>411 WEST PUTNAM AVENUE<br>SUITE 125<br>GREENWICH, CT 06830            | ^             | ^ X       | ^       | ^     |
| DAVIDSON CHARLES E<br>C/O WEXFORD CAPITAL LP<br>411 WEST PUTNAM AVE.<br>GREENWICH, CT 06830 | ^             | ^ X       | ^       | ^     |
| JACOBS JOSEPH<br>C/O WEXFORD CAPITAL LP<br>411 WEST PUTNAM AVE.<br>GREENWICH, CT 06830      | ^ X           | ^         | ^       | ^     |
| Wexford GP LLC<br>C/O WEXFORD CAPITAL LP<br>411 WEST PUTNAM AVE.<br>GREENWICH, CT 06830     | ^             | ^ X       | ^       | ^     |

## Signatures

|   |            |
|---|------------|
| Arthur Amron, Partner and Secretary of Wexford Capital LP               | 09/23/2009 |
| __Signature of Reporting Person   | Date       |
| Wexford GP LLC, by Arthur Amron, Vice President and Assistant Secretary | 09/23/2009 |
| __Signature of Reporting Person   | Date       |
| Charles E. Davidson   | 09/23/2009 |
| __Signature of Reporting Person   | Date       |
| Joseph M. Jacobs  | 09/23/2009 |
| __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).

These securities are owned by Wexford Spectrum Fund, L.P., Spectrum Intermediate Fund Limited, Wexford Catalyst Investors LLC, Wexford Catalyst Trading Limited and Debello Investors LLC (the "Funds"). Wexford Capital LP ("Wexford"), as manager, investment advisor or sub advisor of the Funds, may be deemed to beneficially own the securities. Charles E. Davidson ("Davidson") and Joseph M.

(1) Jacobs ("Jacobs") are the managing members of Wexford's general partner, Wexford GP LLC ("Wex GP"). Wex GP, Davidson and Jacobs may also be deemed to beneficially own the securities. Wexford, Wex GP, Davidson and Jacobs each disclaims beneficial ownership of the securities reported hereby and this report shall not be deemed as an admission that they are the beneficial owners of such securities except in the case of Davidson and Jacobs to the extent of their interests in the Funds.

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.