

McCarthy Marc T  
Form 4  
May 31, 2011

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
McCarthy Marc T

2. Issuer Name and Ticker or Trading Symbol  
ENERGY PARTNERS LTD [EPL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O WEXFORD CAPITAL LP, 411 WEST PUTNAM AVE.

3. Date of Earliest Transaction (Month/Day/Year)  
05/26/2011

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

(Street)  
GREENWICH, CT 06830

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

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

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock <sup>(1)</sup>	05/26/2011		A		4,711 <sup>(1)</sup> \$ 15.92 <sup>(4)</sup>	D <sup>(2)</sup>	
Common Stock <sup>(3)</sup>	05/26/2011		A		6,281 <sup>(3)</sup> \$ 15.92 <sup>(4)</sup>	D <sup>(2)</sup>	

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

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SEC 1474 (9-02)

## Edgar Filing: McCarthy Marc T - Form 4

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McCarthy Marc T C/O WEXFORD CAPITAL LP 411 WEST PUTNAM AVE. GREENWICH, CT 06830		X		

## Signatures

Marc T.  
McCarthy

05/31/2011

\*\*Signature of Reporting Person                      Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(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 Common Stock is payable in quarterly installments, with the first installment payable on June 1, 2011, and the second, third and fourth installment payable on September 1, 2011, December 1, 2011 and March 1, 2012, respectively.
  - (2) These shares have been assigned to Wexford Capital LP.
  - (3) Shares of restricted stock granted on May 26, 2011 under the issuer's Board Compensation Program and 2009 Long Term Incentive Plan, each as amended from time to time. One-half of the shares vested immediately on the transaction date, and the remaining one-half of the shares will vest on the day preceding the date of the next annual meeting of stockholders.
  - (4) The number of shares granted was determined by reference to the closing price per share of the issuer's common stock on the New York Stock Exchange on May 26, 2011 of \$15.92.

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.