

DUHAMEL WILLIAM F
Form 4
March 22, 2010

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 *
DUHAMEL WILLIAM F

(Last) (First) (Middle)

**C/O FARALLON CAPITAL
MANAGEMENT, L.L.C., ONE
MARITIME PLAZA, SUITE 2100**

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/18/2010

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 Director 10% Owner
 Officer (give title below) Other (specify below)
Member of Group Owning 10%

(Street)

SAN FRANCISCO, CA 94111

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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock, par value \$0.001 per share | | | | | 0 | I | See Footnotes (1) (2) (3) |

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

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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. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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 |
| DUHAMEL WILLIAM F C/O FARALLON CAPITAL MANAGEMENT, L.L.C., ONE MARITIME PLAZA, SUITE 2100 SAN FRANCISCO, CA 94111 | | X | | Member of Group Owning 10% |
| Moment Jason E C/O FARALLON CAPITAL MANAGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 2100 SAN FRANCISCO, CA 94111 | | X | | Member of Group Owning 10% |
| Pant Ashish H C/O FARALLON CAPITAL MANAGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 2100 SAN FRANCISCO, CA 94111 | | X | | Member of Group Owning 10% |
| Voon Richard H. C/O FARALLON CAPITAL MANAGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 2100 SAN FRANCISCO, CA 94111 | | X | | Member of Group Owning 10% |

Signatures

/s/ Monica R. Landry, as attorney-in-fact for William F. Duhamel, Jason E. Moment, Ashish H. Pant and Richard H. Voon

03/22/2010

__Signature of Reporting Person

Date

03/22/2010

__Signature of Reporting Person

Date

03/22/2010

__Signature of Reporting Person

Date

03/22/2010

__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).

Each of William F. Duhamel, Jason E. Moment, Ashish H. Pant and Richard H. Voon previously filed Form 3s and Form 4s with respect to securities of the Issuer owned directly by (a) Farallon Capital Partners, L.P., Farallon Capital Institutional Partners, L.P., Farallon

- (1) Capital Institutional Partners II, L.P. and Farallon Capital Offshore Investors II, L.P. (collectively, the "Partnerships"), (b) Saddle Rock Onshore Funding, L.L.C. (the "SPV") managed by Lighthouse Hill Capital Management II, L.L.C. (the "SPV Manager") and (c) one or more discretionary accounts (the "Managed Accounts") managed by Farallon Capital Management, L.L.C ("FCMLLC").

As a managing member of Farallon Partners, L.L.C. ("FPLLC"), the general partner of each of the Partnerships, and FCMLLC, the registered investment advisor to the SPV, the SPV Manager and the Managed Accounts, each of Messrs. Duhamel, Moment, Pant and

- (2) Voon may have been deemed a beneficial owner of the Issuer's securities deemed beneficially owned by FPLLC and FCMLLC. Effective as of March 18, 2010, in connection with their respective resignations as managing members of FPLCC and FCMLLC, each of Messrs. Duhamel, Moment, Pant and Voon may no longer be deemed a beneficial owner of any of the Issuer's securities deemed beneficially owned by FPLLC and FCMLLC.

Each of Messrs. Duhamel, Moment, Pant and Voon, FCMLLC, the SPV Manager and the other individuals identified in the prior Form 3s and Form 4s filed by the foregoing disclaims any beneficial ownership of any of the Issuer's securities reported or referred to herein or

- (3) therein for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "'34 Act"), or otherwise, except to the extent of its, his or her pecuniary interest, if any. FPLLC disclaims any beneficial ownership of any of the Issuer's securities reported or referred to herein or in such prior Form 3s and Form 4s for purposes of Section 16 of the '34 Act or otherwise, except as to securities representing FPLLC's pro rata interest in, and interest in the profits of, the Partnerships.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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