WALLACE WILLIAM F

Form 3

May 27, 2011

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

OMB APPROVAL

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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)

1. Name and Address of Reporting Person [*] Â WALLACE WILLIAM F (Last) (First) (Middle) C/O ENERGY PARTNERS, LTD.,Â 201 ST. CHARLES AVENUE, SUITE 3400 (Street) NEW ORLEANS,Â LAÂ 70170 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/26/2011	3. Issuer Name **and** Ticker or Trading Symbol ENERGY PARTNERS LTD [EPL]

4. Relationship of Reporting Person(s) to Issuer (Check all applicable) __X__ Director _____ 10% Owner _____ Officer _____ Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock [(1)]	6,281 [(2)]	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALLACE WILLIAM F C/O ENERGY PARTNERS, LTD. 201 ST. CHARLES AVENUE, SUITE 3400 NEW ORLEANS,Â LAÂ 70170	Â X	Â	Â	Â

Signatures

John H. Peper, Attorney in Fact	05/27/2011
**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).

(1) 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. The restricted shares are subject to customary transfer restrictions and risk of forfeiture provisions, one-half of which lapse immediately on the transaction date and one-half on the day preceding the date of the next annual meeting of stockholders.

(2) Consistent with the provisions of the Issuer's 2009 Long Term Incentive Plan, the grantee did not pay any consideration to the Issuer for the restricted shares that were granted. By way of reference, the closing price per share of the Issuer's common stock on the New York Stock Exchange on May 26, 2011 was $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.

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