

ENERGY PARTNERS LTD
Form 4
May 15, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
De Brock Thomas D

(Last) (First) (Middle)

C/O ENERGY PARTNERS,
LTD., 201 ST. CHARLES AVENUE

(Street)

NEW ORLEANS, LA 70170

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/13/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Senior VP of Exploration

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

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	05/13/2008		M	V	2,333	A	\$ 10.07 82,181 D
Common Stock	05/13/2008		S		233	D	\$ 15.43 81,948 D
Common Stock	05/13/2008		S		2,100	D	\$ 15.44 79,848 D
Common Stock	05/13/2008		S		7,579	D	\$ 15.6 72,269 D
Common Stock	05/13/2008		S		900	D	\$ 15.61 71,369 D

Edgar Filing: ENERGY PARTNERS LTD - Form 4

Common Stock	05/13/2008	S	900	D	\$ 15.62	70,469	D	
Common Stock	05/13/2008	S	200	D	\$ 15.63	70,269	D	
Common Stock	05/13/2008	S	1,300	D	\$ 15.64	68,969	D	
Common Stock	05/13/2008	S	800	D	\$ 15.65	68,169	D	
Common Stock	05/13/2008	S	618	D	\$ 15.66	67,551	D	
Common Stock	05/13/2008	S	900	D	\$ 15.68	66,651	D	
Common Stock	05/13/2008	S	1,000	D	\$ 15.69	65,651	D	
Common Stock						2,412	I	401(k) Plan

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

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.

SEC 1474
(9-02)

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. Amount or Number of Shares
Stock Options (Right to buy)	\$ 10.07	05/13/2008		M	2,333	05/06/2006 05/06/2013	Common Stock	2,333

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
De Brock Thomas D C/O ENERGY PARTNERS, LTD. 201 ST. CHARLES AVENUE NEW ORLEANS, LA 70170			Senior VP of Exploration	

Signatures

John H. Peper, Attorney
in Fact

05/15/2008

**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).

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.