

ENERGY PARTNERS LTD
Form 4
March 11, 2008

FORM 4

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

OMB APPROVAL

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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 *
BACHMANN RICHARD A

(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)
03/10/2008

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)
Chairman and CEO

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/10/2008		J ⁽¹⁾		100,000 ⁽²⁾	D	\$ 0 ⁽¹⁾
Common Stock					2,939	I	401(K) Plan
Common Stock					1,648	I	By Spouse

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

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SEC 1474 (9-02)

number.

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Forward Purchase Agreement	(1)	03/10/2008		J(1)	100,000	03/10/2008	03/10/2008	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BACHMANN RICHARD A C/O ENERGY PARTNERS, LTD. 201 ST. CHARLES AVENUE NEW ORLEANS, LA 70170	X		Chairman and CEO	

Signatures

John H. Peper, Attorney in Fact
03/11/2008
**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).
- (2) Consists of 100,000 shares of the Company's common stock that Mr. Bachmann agreed to deliver as described in Footnote 1.
- (1) On March 10, 2008 Richard A. Bachmann settled his obligation to deliver shares of common stock of Energy Partners, Ltd. (The "Company") under a prepaid variable forward sales contract (the "Contract") entered into with an unaffiliated counterparty on March 9, 2005. To secure his obligation under the Contract, Mr. Bachmann pledged 100,000 shares to the counterparty. According to the Contract, the number of shares to be delivered by Mr. Bachmann at settlement would be determined by a formula based on the closing price of the Company's common stock on the maturity date. The closing price of the Company's common stock on the maturity date was \$10.43 per share. Based on the formula, Mr. Bachmann delivered all 100,000 shares of the Company's common stock pledged under the Contract.

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.