

EPL OIL & GAS, INC.
 Form 4
 January 08, 2014

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 *
 Fallis W Neel

(Last) (First) (Middle)

C/O EPL OIL & GAS, INC., 201 ST. CHARLES AVENUE, SUITE 3400

(Street)

NEW ORLEANS, LA 70170

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 EPL OIL & GAS, INC. [EPL]

3. Date of Earliest Transaction (Month/Day/Year)
 01/06/2014

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)

Vice President, Reserves

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) Code V Amount (D) Price			
Common Stock ⁽¹⁾	01/06/2014		A	2,198 A	\$ 25,364	D	
Common Stock ⁽³⁾	01/07/2014		F	318 D	\$ 27.14 25,046	D	
Common Stock					294	I	401(k) Plan

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

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 26.62	01/06/2014		A	4,040	⁽⁴⁾ 01/06/2024	Common Stock	4,040

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Fallis W Neel
C/O EPL OIL & GAS, INC.
201 ST. CHARLES AVENUE, SUITE 3400
NEW ORLEANS, LA 70170

Vice President, Reserves

Signatures

David Cedro, Attorney
in Fact

01/08/2014

**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) Shares of restricted stock granted on January 6, 2014 under the Issuer's 2009 Long Term Incentive Plan, as amended. The restricted shares are subject to customary transfer restrictions and risk of forfeiture provisions, which lapse in one-third increments on the first three anniversaries of the Date of Grant.

(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 January 6, 2014 was \$26.62.

(3) Pursuant to the Reporting Person's Rule 10b5-1 plan, the Issuer withheld shares of Common Stock from the Reporting Person to pay the withholding tax obligations related to the lapse of transfer and forfeiture restrictions on restricted shares of Common Stock held by the Reporting Person.

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- (4) The stock options were granted under the Issuer's 2009 Long Term Incentive Plan and will vest and become exercisable in one-third increments on the first three anniversaries of the Date of Grant.

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