Edgar Filing: ENERGY PARTNERS LTD - Form 4

| ENERGY PA | ARTNERS LT | D | | | | | | | | | | |
|---|--------------------------------------|---------------------|---|--|------------|--------------------|------------------|---|--|--|--|--|
| Form 4 | 6 | | | | | | | | | | | |
| May 16, 200 | | | | | | | | | | OMB AI | PPROVAL | |
| FORM | UNITE | D STATES | | | | ND EXC D.C. 205 | | NGE (| COMMISSION | | 3235-0287 | |
| Check this box if no longer subject to STATEMENT OF CHANG | | | | GES IN BENEFICIAL OWNERSHIP OF SECURITIES | | | | | | burden hou | Expires:January 31 2005Estimated average burden hours per response0.4 | |
| Form 5 obligation may cont <i>See</i> Instru 1(b). | ns Section 1 | 7(a) of the | | ility H | oldi | ing Com | pany | Act of | e Act of 1934, f 1935 or Sectio 40 | n | | |
| (Print or Type I | Responses) | | | | | | | | | | | |
| FRANCIS NORMAN C Symbol | | | er Name and Ticker or Trading GY PARTNERS LTD [EPL] | | | | | 5. Relationship of Reporting Person(s) to Issuer | | | | |
| | (First) GY PARTNER ST. CHARLES | | 3. Date of (Month/D 05/12/20 | ay/Year | | insaction | | | X Director Officer (give below) | |) Owner er (specify | |
| | | | endment, Date Original nth/Day/Year) | | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person | | | | |
| NEW ORLE | EANS, LA 701 | 70 | | | | | | | Form filed by N Person | | | |
| (City) | (State) | (Zip) | Table | e I - Noi | 1-De | erivative S | Securi | ties Acq | uired, Disposed of | f, or Beneficial | ly Owned | |
| 1.Title of Security (Instr. 3) | 2. Transaction E (Month/Day/Ye | ar) Executio any | | 3. | ctio 8) | | ties Ao spose | cquired d of | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | - | |
| Common Stock | 05/12/2006 | | | M <u>(1)</u> | | 99 | А | \$ 23.9 | 5,099 | D | | |

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.

 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) | 4. Transactio Code (Instr. 8) | 5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | ate | 7. Title and A Underlying S (Instr. 3 and 4 | ecurities | 8. Price of Derivative Security (Instr. 5) |
|---|---|---|--|---|---------------------|--------------------|---|--|---|
| | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Phantom Stock | (2) | 05/12/2006 | M <u>(1)</u> | 99 | (3) | (1) | Common Stock | 99 | \$ 0 |

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Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--|---------------|-----------|---------|-------|--|--|--|
| F | Director | 10% Owner | Officer | Other | | | |
| FRANCIS NORMAN C C/O ENERGY PARTNERS, LTD. 201 ST. CHARLES AVENUE NEW ORLEANS, LA 70170 | Х | | | | | | |
| Signatures | | | | | | | |
| John H. Peper, Attorney in Fact | 05/16/20 | 006 | | | | | |
| <u>**</u>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) The units are to be settled in 10% increments on each of the first ten anniversaries of the date of grant.
- (3) Not applicable
- (2) 1 for 1

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.