BUCKNER CHARLES OLIVER

Form 4 May 03, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

if no longer

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **BUCKNER CHARLES OLIVER**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

ENERGY PARTNERS LTD [EPL]

(Check all applicable)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

_X__ Director

10% Owner

C/O ENERGY PARTNERS,

(Street)

05/01/2012

(Month/Day/Year)

Filed(Month/Day/Year)

Officer (give title below)

Other (specify

LTD., 201 ST. CHARLES AVENUE

4. If Amendment, Date Original

(Instr. 8)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

NEW ORLEANS, LA 70170

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially

Owned

7. Nature of 6. Ownership Form: Direct Indirect (D) or Indirect Beneficial

(A)

Following Reported Transaction(s)

or Code V Amount (D) Price

(Instr. 3, 4 and 5)

(Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise any

5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8. Price **Underlying Securities** (Instr. 3 and 4)

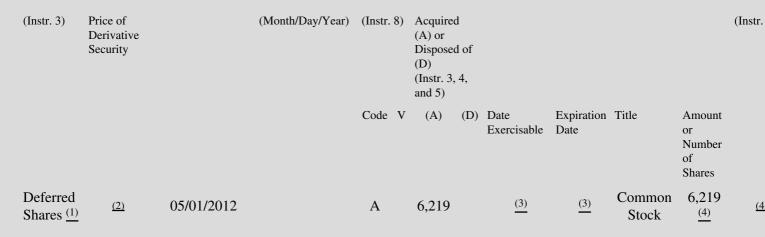
Ownership

(Instr. 4)

Deriva

Securi

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Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

BUCKNER CHARLES OLIVER
C/O ENERGY PARTNERS, LTD.
201 ST. CHARLES AVENUE
NEW ORLEANS, LA 70170

Signatures

David Cedro, Attorney in Fact

05/03/2012

**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).
- Shares of restricted stock granted on May 1, 2012 under the issuer's Board Compensation Program and 2009 Long Term Incentive Plan,
- (1) each as amended, and deferred under the issuer's Second Amended and Restated Stock and Deferral Plan for Non-Employee Directors, as amended.
- (2) Each deferred share is the economic equivalent of one share of the issuer's common stock.
- The deferred shares are subject to customary transfer restrictions and risk of forfeiture provisions, one-half of which lapse immediately on (3) the transaction date and one-half on the day preceding the date of the next annual meeting of stockholders. The deferred shares will be delivered to the reporting person in a lump sum payable on the date the reporting person ceases his service as a director.
- Consistent with the provisions of the Issuer's 2009 Long Term Incentive Plan, the grantee did not pay any consideration to the Issuer for (4) 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 1, 2012 was \$16.08.

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.

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