SCHWARZ JOHN F

Form 4 June 07, 2010

FORM 4

if no longer

subject to

Section 16.

Form 4 or

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

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

SCHWARZ JOHN F

2. Issuer Name and Ticker or Trading

Symbol

ENERGY PARTNERS LTD [EPL]

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

C/O ENERGY PARTNERS. 06/03/2010 LTD., 201 ST. CHARLES AVENUE

(Middle)

(Zip)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

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

1.Title of Security (Instr. 3)

(City)

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

(State)

NEW ORLEANS, LA 70170

Execution Date, if (Month/Day/Year)

Code (Instr. 8)

4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

or

Securities Beneficially Owned Following Reported

5. Amount of

Issuer

below)

_X__ Director

Applicable Line)

Officer (give title

6. Ownership Form: Direct (D) or Indirect Beneficial (I) (Instr. 4)

Indirect Ownership (Instr. 4)

7. Nature of

10% Owner

Other (specify

OMB APPROVAL

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January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

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

(Check all applicable)

Estimated average

burden hours per

Transaction(s) (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

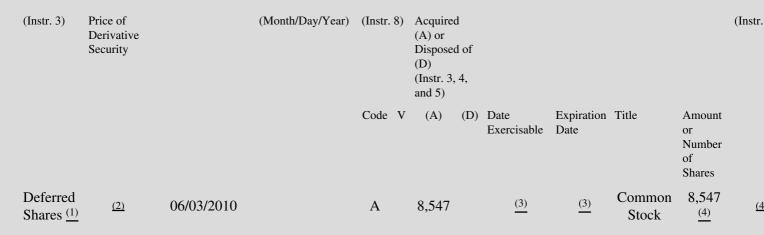
6. Date Exercisable and (Month/Day/Year)

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

Deriva

Securi

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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHWARZ JOHN F C/O ENERGY PARTNERS, LTD. 201 ST. CHARLES AVENUE NEW ORLEANS, LA 70170	X			

Signatures

John H. Peper, Attorney o6/07/2010 in Fact

**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 June 3, 2010 under the issuer's Board Compensation Program and 2009 Long Term Incentive Plan,
- (1) each as amended from time to time, and deferred under the issuer's Second Amended and Restated Stock and Deferral Plan for Non-Employee Directors, as amended from time to time.
- (2) Each deferred share is the economic equivalent of one share of the issuer's common stock.
- One-half of the deferred shares vested immediately on the transaction date, and the remaining one-half of the deferred shares will vest on (3) 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.
- (4) The number of shares granted was determined by reference to the closing price per share of the issuer's common stock on the New York Stock Exchange on June 3, 2010 of \$11.70.

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.

Reporting Owners 2