

Carlson Clint Duane  
Form 3  
September 25, 2009

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â CARLSON CAPITAL L P		(Month/Day/Year)	ENERGY PARTNERS LTD [EPL]	
(Last)	(First)	(Middle)	09/21/2009	
2100 MCKINNEY AVENUE,Â STE 1600		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)		(Check all applicable)		
DALLAS,Â TXÂ 75201		<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below)    (specify below)		6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)	See Remarks	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares, par value \$0.001 per share <u>(1)</u>	4,038,221	D	Â

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

SEC 1473 (7-02)

**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 Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARLSON CAPITAL L P 2100 MCKINNEY AVENUE STE 1600 DALLAS, TX 75201	Â	Â X	Â	See Remarks
Carlson Clint Duane 2100 MCKINNEY AVENUE SUITE 1600 DALLAS, TX 75201	Â	Â X	Â	See Remarks
Double Black Diamond Offshore Ltd 2100 MCKINNEY AVENUE SUITE 1600 DALLAS, TX 75201	Â	Â X	Â	See Remarks
Asgard Investment Corp. 2100 MCKINNEY AVENUE SUITE 1600 DALLAS, TX 75201	Â	Â X	Â	See Remarks
Black Diamond Offshore Ltd. UBS HOUSE, 227 ELGIN AVE P.O. BOX 852 GRAND CAYMAN, E9 KY1-1103	Â	Â X	Â	See Remarks
Black Diamond Relative Value Offshore Ltd. UBS HOUSE, 227 ELGIN AVENUE P.O. BOX 852 GRAND CAYMAN, E9 KY1-1103	Â	Â X	Â	See Remarks

## Signatures

/s/ by Clint D. Carlson 09/25/2009

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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 shares of common stock of Energy Partners Ltd. reported herein are directly beneficially owned by Double Black Diamond Offshore Ltd., Black Diamond Offshore Ltd., Black Diamond Relative Value Offshore Ltd. (together, the "Funds") and an account under the management of Carlson Capital, L.P. ("Carlson Capital"). Carlson Capital is the investment manager of the Funds. Asgard Investment Corp. ("Asgard") is the general partner of Carlson Capital. Clint D. Carlson is the President of Asgard and of Carlson Capital. The

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Reporting Persons disclaim beneficial ownership of any and all such shares in excess of their pecuniary interest therein. Steven J. Pully is an employee of Carlson and sits on the Issuer's Board of Directors. Mr. Pully submits his Section 16 filings independent of Carlson. Carlson disclaims beneficial ownership of any and all securities beneficially owned by Mr. Pully.

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### Remarks:

Carlson Â Â may Â be Â deemed Â to Â be Â a Â director Â by Â virtue Â of Â the Â fact Â that Â Steven Â J. Â Pully, Â an Â employ  
Â on Â the Â Board Â of Â Directors Â of Â the Â Issuer.

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.