

ENERGY PARTNERS LTD

Form 4

April 15, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Vincent L Keith

(Last) (First) (Middle)

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

(Street)

NEW ORLEANS, LA 70170

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ENERGY PARTNERS LTD [EPL]

3. Date of Earliest Transaction
(Month/Day/Year)
04/11/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)

SVP - Acquisitions & Land

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/11/2008		A	(A) or (D) Amount (1) 13,552	\$ 0 55,254	D	
Common Stock					2,136	I	401(k) Plan

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

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information contained in this form are not
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SEC 1474
(9-02)

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	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock <u>(2)</u>	<u>(3)</u>	04/11/2008		A		32,649		<u>(4)</u>	<u>(4)</u>	Common Stock	32,649
Stock Options (Right to buy)	\$ 10.58	04/11/2008		A		38,959		<u>(6)</u>	04/11/2018	Common Stock	38,959

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vincent L Keith C/O ENERGY PARTNERS, LTD. 201 ST. CHARLES AVENUE NEW ORLEANS, LA 70170			SVP - Acquistions & Land	

Signatures

John H. Peper, Attorney
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).

(6) The Nonqualified Stock Options become exercisable in thirds over a period of three years from the date of the award.

(4) The Cash-Settled Restricted Share Units become vested in thirds over a period of three years from the date of the award.

(1) The Restricted Share Units become vested in thirds over a period of three years from the date of the award.

(2) Cash-Settled Restricted Share Units, with payment based on the Fair Market Value of a share of Company Common Stock on the applicable vesting date.

(5) Not applicable

(3) 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.

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