ENERGY PARTNERS LTD

Form 4 May 16, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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response...

Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

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 * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading FRANCIS NORMAN C Issuer Symbol ENERGY PARTNERS LTD [EPL] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Officer (give title Other (specify C/O ENERGY PARTNERS, 05/12/2006 below) LTD., 201 ST. CHARLES AVENUE (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting NEW ORLEANS, LA 70170 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 6. Ownership 7. Nature of 5. Amount of Transaction(A) or Disposed of Indirect Security (Month/Day/Year) Execution Date, if Securities Form: Direct (Instr. 3) Code (D) Beneficially (D) or Beneficial any (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Price Amount (D) Common 05/12/2006 $M^{(1)}$ 99 5,099 D Stock

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 4. Transactic Code (Instr. 8) | 5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exerc Expiration D (Month/Day/ | ate | 7. Title and A Underlying S (Instr. 3 and | Securities | 8. Price of Derivative Security (Instr. 5) |
|---|---|--------------------------------------|--|---|--|--------------------|---|--|---|
| | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Phantom Stock | <u>(2)</u> | 05/12/2006 | M <u>(1)</u> | 99 | (3) | <u>(1)</u> | Common Stock | 99 | \$0 |

Reporting Owners

| Reporting Owner Name / Address | Keiationsnips | | | | | | |
|--------------------------------|---------------|-----------|---------|-------|--|--|--|
| | Director | 10% Owner | Officer | Other | | | |
| FRANCIS NORMAN C | | | | | | | |
| C/O ENERGY PARTNERS, LTD. | X | | | | | | |
| 201 ST. CHARLES AVENUE | Λ | | | | | | |
| NEW ORLEANS, LA 70170 | | | | | | | |

Signatures

John H. Peper, Attorney in Fact 05/16/2006

**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.

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