

JACOBS JOSEPH
Form 4
December 27, 2012

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
WEXFORD CAPITAL LP

(Last) (First) (Middle)
411 WEST PUTNAM AVENUE, SUITE 125
(Street)

GREENWICH, CT 06830

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EPL OIL & GAS, INC. [EPL]

3. Date of Earliest Transaction (Month/Day/Year)
12/26/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___X___ Other (specify below)
See Remarks

6. Individual or Joint/Group Filing (Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----------|---|----------------------|
| | | | Code | V | Amount or Price | | | | | |
| Common Stock, par value \$0.001 | 12/26/2012 | | S | | 1,325 ⁽¹⁾ | D | \$ 22.7801 | 5,649,948 | I | see footnote (2) (3) |
| Common Stock, par value \$0.001 | 12/27/2012 | | S | | 799 ⁽¹⁾ | D | \$ 22.52 | 5,649,149 | I | see footnote (2) (3) |

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

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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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------------|
| | Director | 10% Owner | Officer | Other |
| WEXFORD CAPITAL LP 411 WEST PUTNAM AVENUE SUITE 125 GREENWICH, CT 06830 | | X | | See Remarks |
| DAVIDSON CHARLES E C/O WEXFORD CAPITAL LP 411 WEST PUTNAM AVE. GREENWICH, CT 06830 | | X | | |
| Wexford GP LLC C/O WEXFORD CAPITAL LP SUITE 125 GREENWICH, CT 06830 | | X | | |
| JACOBS JOSEPH C/O WEXFORD CAPITAL LP 411 WEST PUTNAM AVENUE, SUITE 125 GREENWICH, CT 06830 | | X | | |

Signatures

Wexford Capital LP By: Wexford GP LLC, its General Partner By: Robert Holtz, Vice President 12/27/2012

__Signature of Reporting Person Date

Wexford GP LLC By: Robert Holtz, Vice President 12/27/2012

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| | <u> </u> **Signature of Reporting Person | Date |
|---------------------|---|------------|
| Joseph M. Jacobs | | 12/27/2012 |
| | <u> </u> **Signature of Reporting Person | Date |
| Charles E. Davidson | | 12/27/2012 |
| | <u> </u> **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 securities disposed of were held by Debelo Investors LLC, Spectrum Intermediate Fund Limited, Wexford Catalyst Investors LLC, Wexford Catalyst Trading Limited and Wexford Spectrum Fund, L.P. (the "Funds").

This form is jointly filed by Wexford Capital LP ("Wexford"), Charles E. Davidson ("Davidson"), Joseph M. Jacobs ("Jacobs") and Wexford GP LLC ("Wexford GP"). The reported securities are held by the Funds and by Wexford. Wexford serves as manager, investment advisor or sub-advisor of the Funds, and as such may be deemed to share beneficial ownership of the securities beneficially owned by the Funds, but disclaims such beneficial ownership to the extent such beneficial ownership exceeds its pecuniary interest.
- (2) Wexford GP, as the general partner of Wexford, may be deemed to share beneficial ownership of the securities beneficially owned by the Funds, but disclaims such ownership to the extent such beneficial ownership exceeds its pecuniary interest.(continued under Footnote (3) below).

(continued from Footnote (2) above) Messrs. Davidson and Jacobs, as the controlling persons of Wexford GP, may be deemed to share
- (3) beneficial ownership of any securities beneficially owned by the Funds for which Wexford serves as manager, investment advisor or sub-advisor, but disclaim such beneficial ownership to the extent such beneficial ownership exceeds their pecuniary interest.

Remarks:

The Reporting Persons may be deemed to be directors by deputization by virtue of the fact that Mr. Marc T. McCarthy, an emp

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.