W&T OFFSHORE INC

Form 4

August 17, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

OMB APPROVAL

burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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 *LUIKART JAMES L			2. Issuer Name and Ticker or Trading Symbol W&T OFFSHORE INC [WTI]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(Last) (First) (I		3. Date of Earliest Transaction	(Check all applicable)		
520 MADISON AVE			(Month/Day/Year) 08/15/2005	X Director 10% Owner Officer (give title below) Other (specification)		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
NEW YORK, NY 10022				Form filed by More than One Reporting Person		

(City)	(State)	(Zip)	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	3. Transacti Code	4. Securitie order Dispose (Instr. 3, 4	d of (L	D)	5. Amount of Securities Beneficially	6. Ownership Form:	7. Nature of Indirect Beneficial
(msu. 3)		(Month/Day/Year)	(Instr. 8)	(msu. 3, 4	and 5)		Owned Following	Direct (D) or Indirect	Ownership (Instr. 4)
					(A) or		Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
C			Code V	Amount	(D)	Price	· ·		See
Common Stock	08/15/2005		S	734,500	D	\$ 26.905	1,888,154	I	footnotes (1) (2)

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)

Edgar Filing: W&T OFFSHORE INC - Form 4

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	Year)	Underlyi	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr. 3	and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								٨	mount		
								01			
						Date	Expiration		umber		
						Exercisable	Date	of			
				Code V	(A) (D)				hares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
FB	Director	10% Owner	Officer	Other			
LUIKART JAMES L							
520 MADISON AVE	X						
NEW YORK, NY 10022							

Signatures

/s/ James L. 08/17/2005 Luikart **Signature of Date Reporting Person

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).
- Mr. Luikart is one of two managing members of Jefferies Capital Partners (a/k/a FS Private Investments III LLC and referred to hereinafter as "JCP"). The other managing member of JCP is Brian P. Friedman.

JCP controls the investment and/or voting power in respect of all of the 1,888,154 shares of Common Stock disclosed herein as being owned following the Reported Transaction (the "Total Share"). The Total Shares are held by three funds (the "JCP Funds") that are (2) managed by JCP. Mr. Luikart is compensated, in part, based on the financial performance of the securities held by the JCP Funds. Mr. Luikart disclaims beneficial ownership of the Total Shares except to the extent of his proportionate pecuniary interest therein resulting from his direct or indirect interest in JCP and the JCP Funds.

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