

W&amp;T OFFSHORE INC

Form 4

September 15, 2005

**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

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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**LUIKART JAMES L**

(Last) (First) (Middle)

520 MADISON AVE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**W&T OFFSHORE INC [WTI]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/13/2005

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|
| Common<br>Stock                       | 09/13/2005                              |   | J <sup>(3)</sup>                     | 1,888,154<br><sup>(3)</sup>   | D \$ 0<br><sup>(3)</sup> 0   | I   | See<br>Footnotes<br>(1) (2)                                       |
| Common<br>Stock                       |   |   |                                      |   | 56,033   | I   | See<br>Footnote<br>(3)  |
| Common<br>Stock                       |   |   |                                      |   | 25,962   | D <sup>(3)</sup>  |   |

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  
required to respond unless the form**

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 10) |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title   | Amount<br>or<br>Number<br>of<br>Shares  |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships                    |
|--|----------------------------------|
|  | Director 10% Owner Officer Other |
| LUIKART JAMES L<br>520 MADISON AVE<br>NEW YORK, NY 10022 | X                                |

## Signatures

/s/ James L  
Luikart 09/14/2005

\_\_\_\_\_  
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) 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 Friedman.

Prior to the reported transaction, JCP controlled the investment and/or voting power in respect of 1,888,154 shares of Common Stock, which shares were held by the three funds (the "JCP Funds") managed by JCP. Mr. Luikart is compensated, in part, based on the financial performance of the securities held by the JCP Funds. Mr. Luikart elected to report as indirectly owned all the shares beneficially owned by the JCP Funds and disclaimed beneficial ownership of such shares except to the extent of his proportionate interest therein resulting from his direct or indirect interest in JCP and the JCP Funds.

- (3) On September 13, 2005 the JCP Funds distributed these shares to their respective partners/members without consideration on a pro rata basis. As a result, 56,003 shares are beneficially owned by JCP and 25,962 shares are directly owned by Mr. Luikart. Mr. Luikart disclaims beneficial ownership in the shares held by JCP except to the extent of his proportionate pecuniary interest therein resulting from his interest in JCP

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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