

ENERGY PARTNERS LTD
Form SC 13D/A
October 14, 2008

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

ENERGY PARTNERS, LTD.
(Name of Issuer)

Shares of Common Stock, par value \$0.01 per share
(Title of Class of Securities)

29270U105
(CUSIP Number)

Arthur H. Amron, Esq.
Wexford Capital LLC
411 West Putnam Avenue
Greenwich, CT 06830
(203) 862-7012
(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

October 9, 2008
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See section 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or other subject to the liabilities of that section of Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 29270U105

1	Names of Reporting Persons. I.R.S. Identification Nos. of above Persons (entities only)	Debello Investors LLC
2	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) x (b) o
3	SEC Use Only	
4	Source of Funds (See Instructions)	OO
5	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	o
6	Citizenship or Place of Organization	Delaware
	Number of Shares 7 Sole Voting Power	0
	Beneficially Owned by Each Reporting Person With 8 Shared Voting Power (see Item 5 below)	18,900
	9 Sole Dispositive Power	0
	10 Shared Dispositive Power (see Item 5 below)	18,900
11	Aggregate Amount Beneficially Owned by Each Reporting Person	18,900
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	o
13	Percent of Class Represented by Amount in Row (11)	0.06%
14	Type of Reporting Person (See Instructions)	OO

205734.1

2

CUSIP No. 29270U105

1	Names of Reporting Persons. I.R.S. Identification Nos. of above Persons (entities only)	Wexford Alpha Trading Limited	
2	Check the Appropriate Box if a Member of a Group (See Instructions)		(a) x (b) o
3	SEC Use Only		
4	Source of Funds (See Instructions)		OO
5	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)		o
6	Citizenship or Place of Organization	Cayman Islands	
	Number of Shares	7	Sole Voting Power
	Beneficially Owned by Each Reporting Person With	8	Shared Voting Power (see Item 5 below)
		9	Sole Dispositive Power
		10	Shared Dispositive Power (see Item 5 below)
11	Aggregate Amount Beneficially Owned by Each Reporting Person		1,700
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)		o
13	Percent of Class Represented by Amount in Row (11)		0.01%
14	Type of Reporting Person (See Instructions)		CO

205734.1

3

CUSIP No. 29270U105

1	Names of Reporting Persons. I.R.S. Identification Nos. of above Persons (entities only)	Wexford Catalyst Investors LLC
2	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) x (b) o
3	SEC Use Only	
4	Source of Funds (See Instructions)	OO
5	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	o
6	Citizenship or Place of Organization	Delaware
	Number of Shares 7 Sole Voting Power	0
	Beneficially Owned by Each Reporting Person With 8 Shared Voting Power (see Item 5 below)	561,482
	9 Sole Dispositive Power	0
	10 Shared Dispositive Power (see Item 5 below)	561,482
11	Aggregate Amount Beneficially Owned by Each Reporting Person	561,482
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	o
13	Percent of Class Represented by Amount in Row (11)	1.75%
14	Type of Reporting Person (See Instructions)	OO

CUSIP No. 29270U105

1	Names of Reporting Persons. I.R.S. Identification Nos. of above Persons (entities only)	Wexford Catalyst Trading Limited
2	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC Use Only	
4	Source of Funds (See Instructions)	OO
5	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	o
6	Citizenship or Place of Organization	Cayman Islands
	Number of Shares 7 Sole Voting Power	0
	Beneficially Owned by Each Reporting Person With 8 Shared Voting Power (see Item 5 below)	405,000
	9 Sole Dispositive Power	0
	10 Shared Dispositive Power (see Item 5 below)	405,000
11	Aggregate Amount Beneficially Owned by Each Reporting Person	405,000
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	o
13	Percent of Class Represented by Amount in Row (11)	1.26%
14	Type of Reporting Person (See Instructions)	CO

CUSIP No. 29270U105

1	Names of Reporting Persons. I.R.S. Identification Nos. of above Persons (entities only)	Wexford Spectrum Trading Limited
2	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) x (b) o
3	SEC Use Only	
4	Source of Funds (See Instructions)	OO
5	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	o
6	Citizenship or Place of Organization	Cayman Islands
	Number of Shares 7 Sole Voting Power	0
	Beneficially Owned by Each Reporting Person With 8 Shared Voting Power (see Item 5 below)	2,059,388
	9 Sole Dispositive Power	0
	10 Shared Dispositive Power (see Item 5 below)	2,059,388
11	Aggregate Amount Beneficially Owned by Each Reporting Person	2,059,388
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	o
13	Percent of Class Represented by Amount in Row (11)	6.43%
14	Type of Reporting Person (See Instructions)	CO

CUSIP No. 29270U105

1	Names of Reporting Persons. I.R.S. Identification Nos. of above Persons (entities only)	Wexford Capital LLC
2	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC Use Only	
4	Source of Funds (See Instructions)	OO
5	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	<input type="checkbox"/>
6	Citizenship or Place of Organization	Connecticut
	Number of Shares	
	Beneficially Owned by Each Reporting Person With	
	7	Sole Voting Power
	8	Shared Voting Power (see Item 5 below)
	9	Sole Dispositive Power
	10	Shared Dispositive Power (see Item 5 below)
11	Aggregate Amount Beneficially Owned by Each Reporting Person	3,046,470
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	<input type="checkbox"/>
13	Percent of Class Represented by Amount in Row (11)	9.50%
14	Type of Reporting Person (See Instructions)	OO

7

CUSIP No. 29270U105

- | | | |
|---|-----------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| 1 | Names of Reporting Persons.
I.R.S. Identification Nos. of above Persons
(entities only) | Charles E. Davidson |
| 2 | Check the Appropriate Box if a Member of a Group
(See Instructions) | (a) <input checked="" type="checkbox"/>
(b) <input type="checkbox"/> |
| 3 | SEC Use Only | |
| 4 | Source of Funds (See Instructions) | |