

W&T OFFSHORE INC
Form 4
September 15, 2005

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 *
KATZ STUART B

(Last) (First) (Middle)

C/O JEFFERIES CAPITAL PARTNERS, 520 MADISON AVENUE

(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 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 09/13/2005 | | J(2) | | 1,888,154 | D | \$ 0 (2) |
| Common Stock | | | | | 56,033 | I | |
| Common Stock | | | | | 10,385 | D (2) | |

See footnote (1)

See footnote (2)

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

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(9-02)

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 Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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 |
| KATZ STUART B C/O JEFFERIES CAPITAL PARTNERS 520 MADISON AVENUE NEW YORK, NY 10022 | | X | | |

Signatures

/s/ Stuart B Katz 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).
- Mr. Katz has an interest in Jefferies Capital Partners (a/k/a FS Private Investments III LLC and referred to hereinafter as "JCP"). JCP controls three funds (the "JCP Funds") which prior to the reported transaction owned 1,888,154 shares of Common Stock. Mr. Katz also
- (1) has an interest in some of the JCP Funds. Mr. Katz elected to report as indirectly owned all the shares beneficially owned by the JCP Funds, but disclaimed beneficial ownership except to the extent of his proportionate interest therein resulting from his direct or indirect interests in JCP and the JCP Funds.
 - (2) 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 10,385 shares are directly owned by Mr. Katz. Mr. Katz 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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