

W&T OFFSHORE INC  
 Form 4  
 September 15, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**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 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	(A) or (D)	Price
Common Stock	09/13/2005		J <sup>(3)</sup>		1,888,154 <sup>(3)</sup>	D	\$ 0 <sup>(3)</sup>
Common Stock					56,033	I	
Common Stock					25,962	D	<sup>(3)</sup>

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

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SEC 1474 (9-02)

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)

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 Beneficially (Instr. 3 and 4)
				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
LUIKART JAMES L 520 MADISON AVE 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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