

EPL OIL & GAS, INC.  
 Form 4  
 January 08, 2014

**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 \*  
 Jensen W Mac

(Last) (First) (Middle)

C/O EPL OIL & GAS, INC., 919 MILAM STREET, SUITE 1600

(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 EPL OIL & GAS, INC. [EPL]

3. Date of Earliest Transaction (Month/Day/Year)  
 01/06/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 \_\_\_X\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

SVP, Business Development

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_X\_\_\_ 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)
				(A) or (D)	Price		
Common Stock <sup>(1)</sup>	01/06/2014		A	3,165	A 23.249	D	
Common Stock <sup>(3)</sup>	01/07/2014		F	345	D \$ 27.14	D	
Common Stock						I	By Spouse

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

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SEC 1474 (9-02)

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. Title and Amount of Underlying Securities (Instr. 3 and 4)
Stock Options (Right to Buy)	\$ 26.62	01/06/2014		A	5,818	(5) 01/06/2024	Common Stock	5,818

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jensen W Mac C/O EPL OIL & GAS, INC. 919 MILAM STREET, SUITE 1600 HOUSTON, TX 77002			SVP, Business Development	

## Signatures

David Cedro, Attorney  
in Fact  
01/08/2014  
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) Shares of restricted stock granted on January 6, 2014 under the Issuer's 2009 Long Term Incentive Plan, as amended. The restricted shares are subject to customary transfer restrictions and risk of forfeiture provisions, which lapse in one-third increments on the first three anniversaries of the Date of Grant.
- (2) Consistent with the provisions of the Issuer's 2009 Long Term Incentive Plan, the grantee did not pay any consideration to the Issuer for the restricted shares that were granted. By way of reference, the closing price per share of the Issuer's common stock on the New York Stock Exchange on January 6, 2014 was \$26.62.
- (3) Pursuant to the Reporting Person's Rule 10b5-1 plan, the Issuer withheld shares of Common Stock from the Reporting Person to pay the withholding tax obligations related to the lapse of transfer and forfeiture restrictions on restricted shares of Common Stock held by the Reporting Person.

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- (4) The Reporting Person disclaims any beneficial ownership of the 100 shares of common stock owned by his spouse.
- (5) The stock options were granted under the Issuer's 2009 Long Term Incentive Plan and will vest and become exercisable in one-third increments on the first three anniversaries of the Date of Grant.

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.