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ENERGY PARTNERS LTD
Form SC 13G/A
February 14, 2003

CUSIP No. 29270U105

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OMB APPROVAL

OMB Number: 3235-0145

Expires: December 31, 2005

Estimated average burden
hours per response....11

SCHEDULE 13G
Amendment No. 1

(Rule 13d-102)

Information to be included in Statements Filed
Pursuant to Rules 13d-1(b), (c) and (d) and
Amendments Thereto Filed Pursuant to Rule 13d-2.

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Under the Securities Act of 1934
Amendment No. 1*

ENERGY PARTNERS, LTD.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

29270U105

(CUSIP Number)

December 31, 2002

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule is filed:

- /_/ Rule 13d-1(b)
- /_/ Rule 13d-1(c)
- /X/ Rule 13d-1(d)

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*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 the disclosures provided in a prior cover page.

The information required in 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 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. Name of Reporting Person/I.R.S. Identification Nos. of Above Persons
(Entities Only):

Evercore Capital Partners L.P.

2. Check the Appropriate Box if a Member of a Group
(See Instructions)

(a) /_/

(b) /_/

3. SEC Use Only

4. Citizenship or Place of Organization: Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED
BY EACH REPORTING
PERSON WITH

5. Sole Voting Power: 6,168,263

6. Shared Voting Power: 0

7. Sole Dispositive Power: 6,168,263

8. Shared Dispositive Power: 0

9. Aggregate Amount Beneficially Owned by Each Reporting Person: 6,168,263

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares
(See Instructions)

/_/

11. Percent of Class Represented by Amount in Row (9): 22.4%

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12. Type of Reporting Person (See Instructions): PN

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1. Name of Reporting Person/I.R.S. Identification Nos. of Above Persons
(Entities Only):

Evercore Capital Partners (NQ) L.P.

2. Check the Appropriate Box if a Member of a Group
(See Instructions)

(a) /_/
(b) /_/

3. SEC Use Only

4. Citizenship or Place of Organization: Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED
BY EACH REPORTING
PERSON WITH

5. Sole Voting Power: 1,485,904

6. Shared Voting Power: 0

7. Sole Dispositive Power: 1,485,904

8. Shared Dispositive Power: 0

9. Aggregate Amount Beneficially Owned by Each Reporting Person: 1,485,904

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares
(See Instructions)

/_/

11. Percent of Class Represented by Amount in Row (9): 5.3%

12. Type of Reporting Person (See Instructions): PN

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1. Name of Reporting Person/I.R.S. Identification Nos. of Above Persons
(Entities Only):

Evercore Capital Offshore Partners L.P.

2. Check the Appropriate Box if a Member of a Group
(See Instructions)

(a) /_/
(b) /_/

3. SEC Use Only

4. Citizenship or Place of Organization: Cayman Islands

NUMBER OF
SHARES
BENEFICIALLY
OWNED
BY EACH REPORTING
PERSON WITH

5. Sole Voting Power: 1,629,686

6. Shared Voting Power: 0

7. Sole Dispositive Power: 1,629,686

8. Shared Dispositive Power: 0

9. Aggregate Amount Beneficially Owned by Each Reporting Person: 1,629,686

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares
(See Instructions)

/_/

11. Percent of Class Represented by Amount in Row (9): 5.9%

12. Type of Reporting Person (See Instructions): PN

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1. Name of Reporting Person/I.R.S. Identification Nos. of Above Persons
(Entities Only):

Evercore Co-Investment Partnership L.P.

2. Check the Appropriate Box if a Member of a Group

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(See Instructions)

(a) /_/
(b) /_/

3. SEC Use Only

4. Citizenship or Place of Organization: Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5. Sole Voting Power: 134,057
6. Shared Voting Power: 0
7. Sole Dispositive Power: 134,057
8. Shared Dispositive Power: 0

9. Aggregate Amount Beneficially Owned by Each Reporting Person: 134,057

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) /_/

11. Percent of Class Represented by Amount in Row (9): 0.5%

12. Type of Reporting Person (See Instructions): PN

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1. Name of Reporting Person/I.R.S. Identification Nos. of Above Persons (Entities Only):

Evercore Partners L.L.C.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) /_/
(b) /_/

3. SEC Use Only

4. Citizenship or Place of Organization: Delaware

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NUMBER OF
SHARES
BENEFICIALLY
OWNED
BY EACH REPORTING
PERSON WITH
5. Sole Voting Power: 9,283,853

6. Shared Voting Power: 0

7. Sole Dispositive Power: 9,283,853

8. Shared Dispositive Power: 0

9. Aggregate Amount Beneficially Owned by Each Reporting Person: 9,283,853

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares
(See Instructions)

/_/

11. Percent of Class Represented by Amount in Row (9): 33.8%

12. Type of Reporting Person (See Instructions): 00

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1. Name of Reporting Person/I.R.S. Identification Nos. of Above Persons
(Entities Only):

Evercore Co-Investment G.P. L.L.C.

2. Check the Appropriate Box if a Member of a Group
(See Instructions)

(a) /_/
(b) /_/

3. SEC Use Only

4. Citizenship or Place of Organization: Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED
5. Sole Voting Power: 134,057

6. Shared Voting Power: 0

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BY EACH REPORTING PERSON WITH

7. Sole Dispositive Power: 134,057

8. Shared Dispositive Power: 0

9. Aggregate Amount Beneficially Owned by Each Reporting Person: 134,057

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

/_/

11. Percent of Class Represented by Amount in Row (9): 0.5%

12. Type of Reporting Person (See Instructions): 00

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1. Name of Reporting Person/I.R.S. Identification Nos. of Above Persons (Entities Only):

Austin M. Beutner

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) /_/

(b) /_/

3. SEC Use Only

4. Citizenship or Place of Organization: United States

NUMBER OF SHARES

5. Sole Voting Power: 0

BENEFICIALLY OWNED

6. Shared Voting Power: 0

BY EACH REPORTING PERSON WITH

7. Sole Dispositive Power: 0

8. Shared Dispositive Power: 12,000

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9. Aggregate Amount Beneficially Owned by Each Reporting Person: 12,000

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares
(See Instructions)

11. Percent of Class Represented by Amount in Row (9): 0.04%

12. Type of Reporting Person (See Instructions): IN

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1. Name of Reporting Person/I.R.S. Identification Nos. of Above Persons
(Entities Only):

William O. Hiltz

2. Check the Appropriate Box if a Member of a Group
(See Instructions) (a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization: United States

NUMBER OF	5. Sole Voting Power: 150,000
SHARES	-----
BENEFICIALLY	6. Shared Voting Power: 0
OWNED	-----
BY EACH REPORTING	7. Sole Dispositive Power: 150,000
PERSON WITH	-----
	8. Shared Dispositive Power: 12,000

9. Aggregate Amount Beneficially Owned by Each Reporting Person: 162,000

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares
(See Instructions)

11. Percent of Class Represented by Amount in Row (9): 0.6%

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12. Type of Reporting Person (See Instructions): IN

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Item 1(a). Name of Issuer:

Energy Partners, Ltd.

Item 1(b). Address of Issuer's Principal Executive Offices:

201 St. Charles Avenue, Suite 3400, New Orleans, LA 70170

Item 2(a). Name(s) of Person(s) Filing:

The persons filing this Statement are (i) Evercore Capital Partners L.P., a Delaware limited partnership, (ii) Evercore Capital Partners (NQ) L.P., a Delaware limited partnership, (iii) Evercore Capital Offshore Partners L.P., a Cayman Islands exempted limited partnership, (iv) Evercore Co-Investment Partnership L.P., a Delaware limited partnership, (v) Evercore Partners L.L.C., a Delaware limited liability company, (the general partner of Evercore Capital Partners L.P., Evercore Capital Partners (NQ) L.P., and Evercore Capital Offshore Partners L.P.), (iv) Evercore Co-Investment G.P. L.L.C., a Delaware limited liability company, (the general partner of Evercore Co-Investment Partnership L.P.) (vii) Austin M. Beutner and (viii) William O. Hiltz (together the "Evercore Entities").

Item 2(b). Address of Principal Business Office or, if none, Residence:

The address of the principal business office of the Evercore Entities is Evercore Partners Inc., 65 East 55th Street, 33rd Floor, New York, NY 10022.

Item 2(c). Citizenship:

The citizenship or place of organization of each of the Reporting Persons is set forth on the cover pages.

Item 2(d). Title of Class of Securities:

This information statement relates to the common stock, \$.01 par value, of Energy Partners, Ltd. (the "Common Stock").

Item 2(e). CUSIP Number:

The CUSIP number of the Common Stock is 29270U105.

Item 3. If this statement is filed pursuant to 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

(a) /_/ Broker or dealer registered under Section 15 of the

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Exchange Act.

(b) /_/ Bank as defined in Section 3(a)(6) of the Exchange Act.

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(c) /_/ Insurance company as defined in Section 3(a)(19) of the Exchange Act.

(d) /_/ Investment company registered under Section 8 of the Investment Company Act.

(e) /_/ An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);

(f) /_/ An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);

(g) /_/ A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);

(h) /_/ A savings associate as defined in Section 3(b) of the Federal Deposit Insurance Act;

(i) /_/ A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;

(j) /_/ Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Not applicable.

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

See Row 9 of each of the cover pages.

(b) Percent of class:

See Row 11 of each of the cover pages.

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

See Row 5 of each of the cover pages.

(ii) Shared power to vote or to direct the vote:

See Row 6 of each of the cover pages.

(iii) Sole power to dispose or to direct the disposition of:

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See Row 7 of each of the cover pages.

(iv) Shared power to dispose or to direct the disposition of:

See Row 8 of each of the cover pages.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Austin M. Beutner and William O. Hiltz do not affirm the existence of a group with Evercore Capital Partners L.P., Evercore Capital Partners (NQ) L.P., Evercore Capital Offshore Partners L.P., Evercore Co-Investment Partnership L.P., Evercore Partners L.L.C., or Evercore Co-Investment G.P. L.L.C or with one another.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Not applicable.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

EVERCORE CAPITAL PARTNERS L.P.

/S/ AUSTIN M. BEUTNER

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NAME: Austin M. Beutner
TITLE: Managing Member, Evercore Partners L.L.C., its
General Partner

EVERCORE CAPITAL PARTNERS (NQ) L.P.

/S/ AUSTIN M. BEUTNER

NAME: Austin M. Beutner
TITLE: Managing Member, Evercore Partners L.L.C., its
General Partner

EVERCORE CAPITAL OFFSHORE PARTNERS L.P.

/S/ AUSTIN M. BEUTNER

NAME: Austin M. Beutner
TITLE: Managing Member, Evercore Partners L.L.C., its
General Partner

EVERCORE CO-INVESTMENT PARTNERSHIP L.P.

/S/ AUSTIN M. BEUTNER

NAME: Austin M. Beutner
TITLE: Managing Member, Evercore Co-Investment
G.P. L.L.C., its General Partner

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EVERCORE PARTNERS L.L.C.

/S/ AUSTIN M. BEUTNER

NAME: Austin M. Beutner
TITLE: Managing Member

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EVERCORE CO-INVESTMENT G.P. L.L.C.

/S/ AUSTIN M. BEUTNER

NAME: Austin M. Beutner
TITLE: Managing Member

AUSTIN M. BEUTNER

/S/ AUSTIN M. BEUTNER

NAME: Austin M. Beutner

WILLIAM O. HILTZ

/S/ WILLIAM O. HILTZ

NAME: William O. Hiltz

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JOINT FILING AGREEMENT

We, the signatories of the statement on Schedule 13G to which this Agreement is attached, hereby agree that such statement is, and any amendments thereto filed by any of us will be, filed on behalf of each of us.

EVERCORE CAPITAL PARTNERS L.P.

/S/ AUSTIN M. BEUTNER

NAME: Austin M. Beutner
TITLE: Managing Member, Evercore Partners L.L.C., its
General Partner

EVERCORE CAPITAL PARTNERS (NQ) L.P.

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/S/ AUSTIN M. BEUTNER

NAME: Austin M. Beutner
TITLE: Managing Member, Evercore Partners L.L.C., its
General Partner

EVERCORE CAPITAL OFFSHORE PARTNERS L.P.

/S/ AUSTIN M. BEUTNER

NAME: Austin M. Beutner
TITLE: Managing Member, Evercore Partners L.L.C., its
General Partner

EVERCORE CO-INVESTMENT PARTNERSHIP L.P.

/S/ AUSTIN M. BEUTNER

NAME: Austin M. Beutner
TITLE: Managing Member, Evercore Co-Investment
G.P. L.L.C., its General Partner

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EVERCORE PARTNERS L.L.C.

/S/ AUSTIN M. BEUTNER

NAME: Austin M. Beutner
TITLE: Managing Member

EVERCORE CO-INVESTMENT G.P. L.L.C.

/S/ AUSTIN M. BEUTNER

NAME: Austin M. Beutner
TITLE: Managing Member

AUSTIN M. BEUTNER

/S/ AUSTIN M. BEUTNER

NAME: Austin M. Beutner

WILLIAM O. HILTZ

/S/ WILLIAM O. HILTZ

NAME: William O. Hiltz