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

FORM 8-K

**CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported) January 10, 2008

W&T Offshore, Inc.

(Exact name of registrant as specified in its charter)

1-32414

(Commission File Number)

Texas

(State or Other Jurisdiction of Incorporation)

72-1121985

(I.R.S. Employer Identification No.)

Nine Greenway Plaza, Suite 300

Houston, Texas 77046-0908

(Address of Principal Executive Offices)

713.626.8525

(Registrant's Telephone Number, Including Area Code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions *see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01. Regulation FD Disclosure.

Tracy W. Krohn, President and CEO of W&T Offshore, Inc. (the "Company"), made a presentation discussing among other things, the operations of the Company, its historical acquisition and exploitation results at the Pritchard Capital Partners, Energize 2008 Conference on Thursday, January 10, 2008 in San Francisco, California. The presentation materials are available on the Company's website at www.wtoffshore.com within the Past Events tab of the Webcasts section of the Investor Relations Home page. The presentation materials are also furnished as an exhibit to this Form 8-K.

Item 9.01. Financial Statements and Exhibits

(d) *Exhibits.*

Exhibit No.	Description
Exhibit 99.1	W&T Offshore, Inc. - Pritchard Capital Partners Energize 2008 Conference Presentation

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

W&T OFFSHORE, INC.
(Registrant)

Dated: January 10, 2008

By: /s/ JOHN D. GIBBONS
John D. Gibbons
Senior Vice President and Chief Financial Officer

INDEX TO EXHIBITS

Exhibit No.	Description
Exhibit 99.1	W&T Offshore, Inc. - Pritchard Capital Partners Energize 2008 Conference Presentation

W&T Offshore, Inc.

Pritchard Capital Partners
ENERGIZE 2008
San Francisco, California
January 10, 2008



Forward-Looking Statement Disclosure

This presentation, contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act and Section 21E of the Exchange Act. Forward-looking statements give our current expectations or forecasts of future events. They include statements regarding our future operating and financial performance. Although we believe the expectations and forecasts reflected in these and other forward-looking statements are reasonable, we can give no assurance they will prove to have been correct. They can be affected by inaccurate assumptions or by known or unknown risks and uncertainties. You should understand that the following important factors, could affect our future results and could cause those results or other outcomes to differ materially from those expressed or implied in the forward-looking statements relating to: (1) amount, nature and timing of capital expenditures; (2) drilling of wells and other planned exploitation activities; (3) timing and amount of future production of oil and natural gas; (4) increases in production growth and proved reserves; (5) operating costs such as lease operating expenses, administrative costs and other expenses; (6) our future operating or financial results; (7) cash flow and anticipated liquidity; (8) our business strategy, including expansion into the deep shelf and the deepwater of the Gulf of Mexico, and the availability of acquisition opportunities; (9) hedging strategy; (10) exploration and exploitation activities and property acquisitions; (11) marketing of oil and natural gas; (12) governmental and environmental regulation of the oil and gas industry; (13) environmental liabilities relating to potential pollution arising from our operations; (14) our level of indebtedness; (15) timing and amount of future dividends; (16) industry competition, conditions, performance and consolidation; (17) natural events such as severe weather, hurricanes, floods, fire and earthquakes; and (18) availability of drilling rigs and other oil field equipment and services.

We caution you not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation or as of the date of the report or document in which they are contained, and we undertake no obligation to update such information. The filings with the SEC are hereby incorporated herein by reference and qualifies the presentation in its entirety.

Cautionary Note to U.S. Investors

The United States Securities and Exchange Commission permits oil and gas companies, in their filings with the SEC, to disclose only proved reserves that a company has demonstrated by actual production or conclusive formation tests to be economically and legally producible under existing economic and operating conditions. U.S. Investors are urged to consider closely the disclosure in our Form 10-K for the year ended December 31, 2006, available from us at Nine Greenway Plaza, Suite 300, Houston, Texas 77046. You can obtain these forms from the SEC by calling 1-800-SEC-0330.

Company Highlights



Highlights

Ticker	WTI (NYSE)
Initial Public Offering	January 2005
Employees	295
Market Capitalization (\$ in MMs)	\$2,352
Insider Ownership (% of S. O.)	65%

Key Financials (\$ in MMs)	2006	9 month ended 9/30/2007
Revenue	\$800	\$774
Adjusted EBITDA	\$642	\$567
Adjusted EBITDA Margin %	80%	73%
CAPEX	\$589	\$277

Reserve Data (as of 12/31/06)

Proved Reserves (Bcfe)	735
Proved Developed Reserves (Bcfe)	479
Proved Developed %	65%
Oil and Liquids %	45%

Field Statistics (as of 12/31/06)

# of Producing Fields w/WI	158
Approx. Acreage (Gross/Net)	2.0 million/1.1 million
% Held-by-Production	70%

Production - as of 12/15/07

Average Daily Production (MMcfe)	350 +/-
Natural Gas %	58%
Operated Production % (net)	67%

Market capitalization as of January 4, 2008

W&T's Business Strategy

- ▶ Cash flow returns and generation is our top priority
- ▶ Increase reserves and revenue through the drill bit and by acquisition
- ▶ Continued focus on offshore Gulf of Mexico
 - Conventional shelf – primary focus
 - Deep Shelf and Deepwater – secondary focus
- ▶ Numerous acquisition opportunities exist today
 - Competitors continue to divest GOM assets
 - Assets are not leaving basin, just changing hands
- ▶ Acreage will be King!
 - Many companies have “left or are leaving” the shelf
 - Held by production acreage is best
- ▶ Maintain financial discipline

Winning Acquisition Strategy

Key to our successful acquisition strategy is our ability to **target under-exploited assets**

Key Acquisition Factors	Kerr-McGee Example
1. Cash Flow	KMG has strong production rates, including several behind pipe, workover projects identified
2. "Bank-ability"	68% of reserves were proved developed Bank group underwrote the entire \$1.34B transaction
3. Identified Upside	Five years of drilling prospects identified Many prospects "leftover" from KMG's Westport transaction Many prospects identified by independent consulting firm
4. Neglected properties	Minimal staff and expenditures for 1 million acres = under-exploited assets!!

Transaction History

- ▶ Ability to overcome natural decline rates
- ▶ Strong acquire and exploit capabilities
- ▶ Cumulative production through 2006 was 346 Bcfe

Acquisition (date)	Reserves Acq'd	2003 YE Reserves (2004 YE Reserves Net of Production	2005 YE Reserves	2006 YE Reserves)	Annual Compound Change ⁽¹⁾
Vastar (1999)	18 Bcfe	64 Bcfe	59 Bcfe	49 Bcfe	46 Bcfe	13%
Amoco (1999)	64 Bcfe	45 Bcfe	48 Bcfe	46 Bcfe	41 Bcfe	(6%)
EEX (2000)	46 Bcfe	32 Bcfe	32 Bcfe	28 Bcfe	19 Bcfe	(12%)
Burlington (2002)	120 Bcfe	137 Bcfe	140 Bcfe	168 Bcfe	137 Bcfe	3%
ConocoPhillips (2003)	95 Bcfe	95 Bcfe	97 Bcfe	102 Bcfe	92 Bcfe	0%
Results	343 Bcfe	373 Bcfe	376 Bcfe	392 Bcfe	335 Bcfe	
Kerr-McGee	247 Bcfe				247 Bcfe	--

1. Assume all transactions occur at 6/30 of the given year.

Acquisitions Report Card

Value created from 5 Major Transactions since 1999
(\$ in millions)

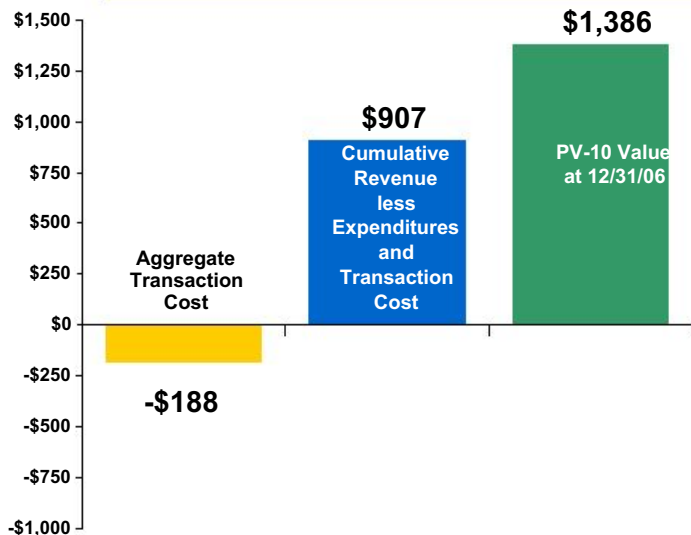
Probable and Possible:

Probable: 102 Bcfe \$423 MM PV-10
Possible: 126 Bcfe \$424 MM PV-10

Kerr-McGee from close to 09/30/07
(\$ in millions)

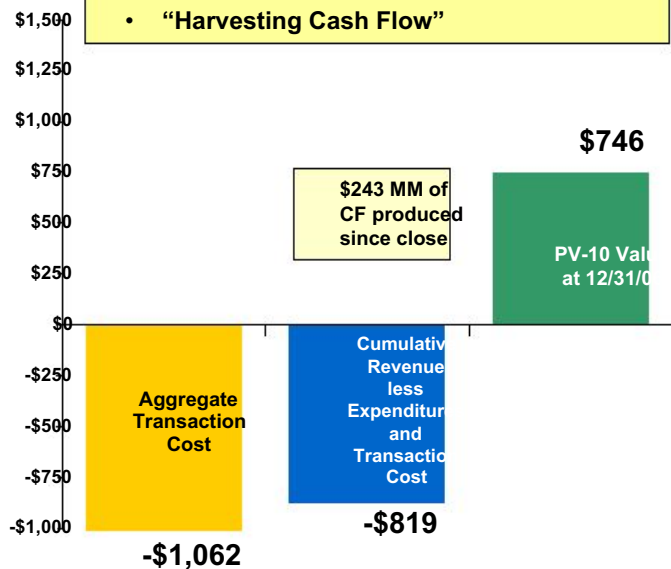
Probable and Possible: 499 Bcfe

- 93 Exploration and Development Wells Drilled



Note: Excludes Kerr-McGee transaction.

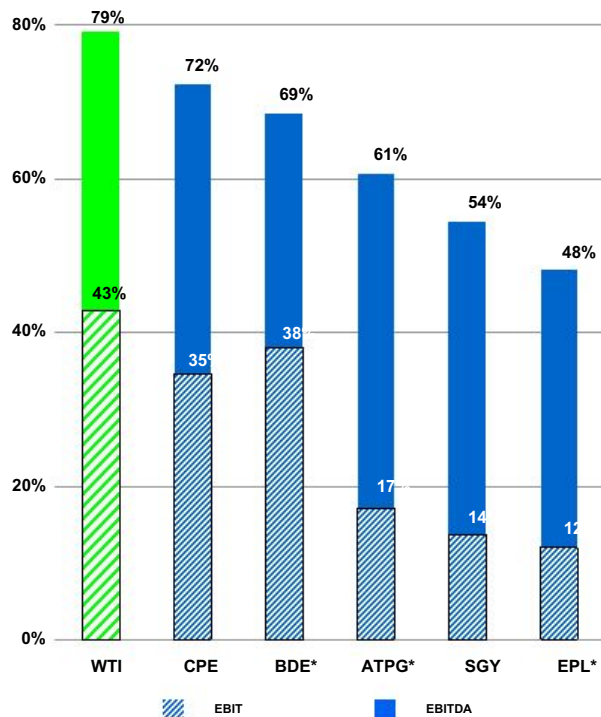
- 3 Exploration and Development Wells Drilled
- "Harvesting Cash Flow"



Approximate Revenues and Costs at 9/30/07

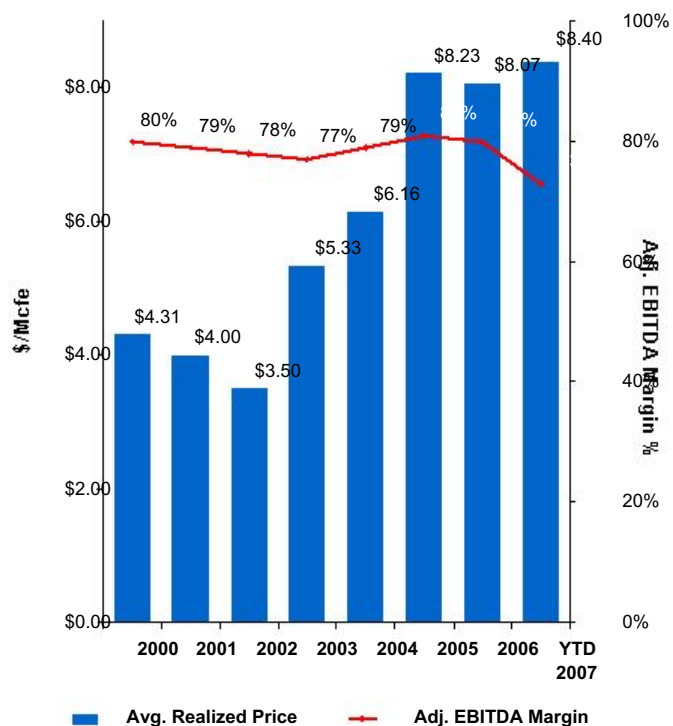
Higher Long-Term Margins

2002-2006 EBITDA-EBIT Margins Weighted Average



* Successful efforts accounting

W&T Offshore High EBITDA Margins

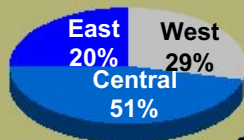


Reserves and Production Overview



Proved Reserve Geographic Diversification

Total Proved



Our geographic diversity provides additional protection during a hurricane

Western

Central

Eastern

Houston

Metairie

Mobile

Viosca Knoll

Main Pass

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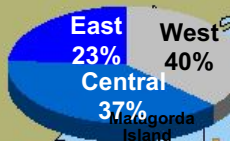
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Proved Developed



East Breaks

Garden Banks

Green Canyon

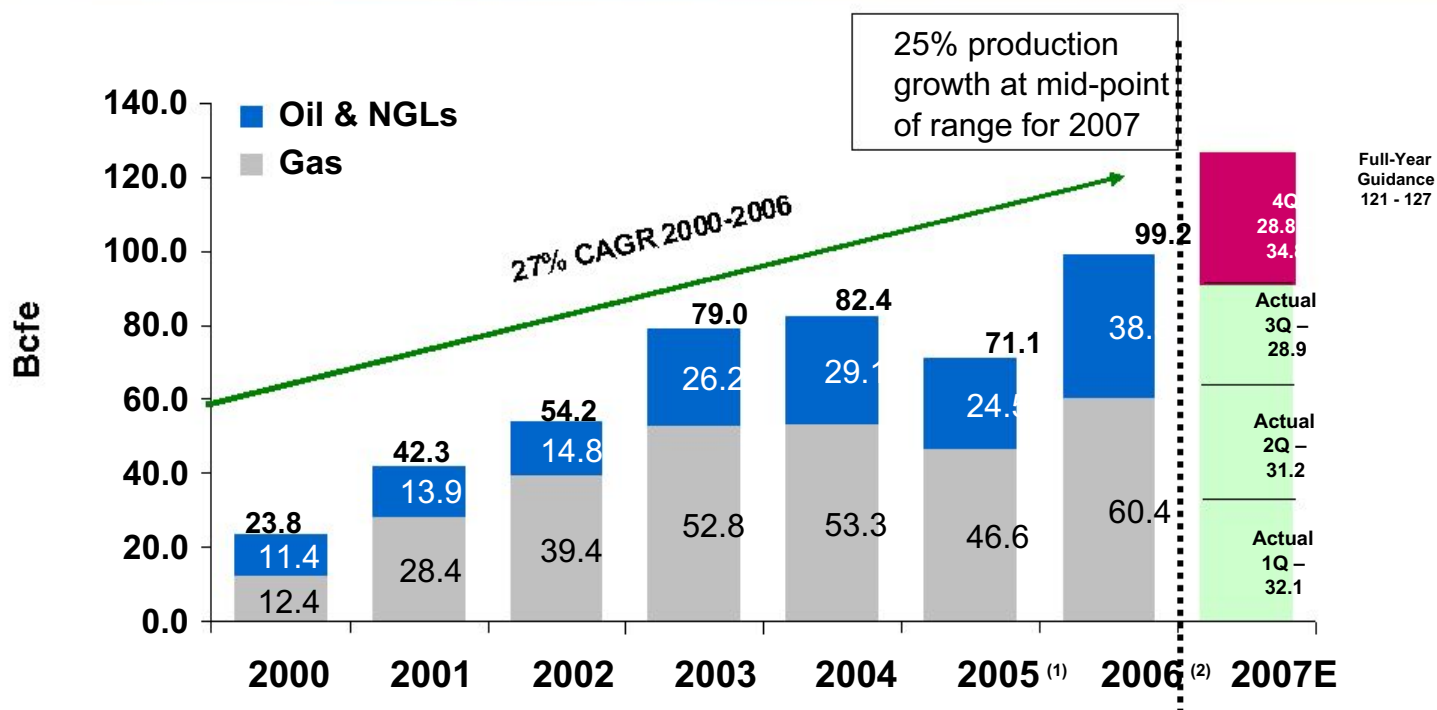
Mississippi Canyon

Atwater Valley

> 650 Miles

> 300 Miles

Production growth

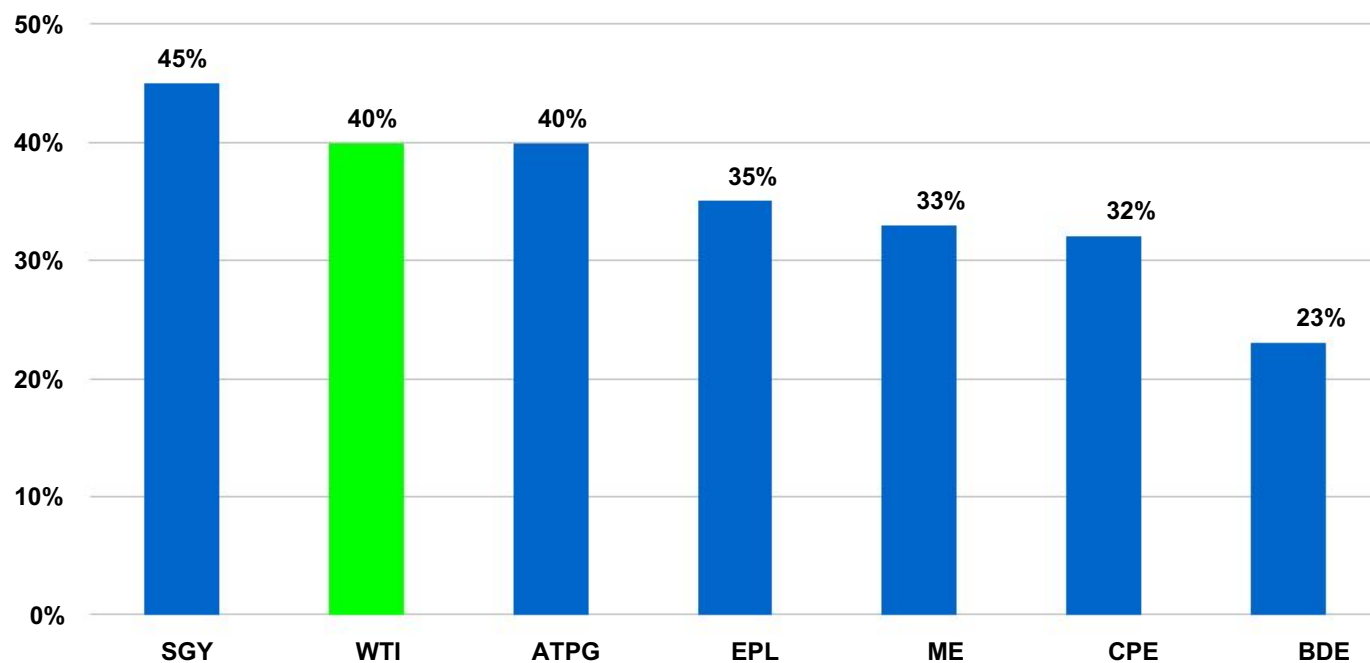


1 2005 production does not include 17.4 Bcfe of deferral caused by severe hurricanes.

2 2006 Production does not include 7.8 Bcfe of deferral remaining from severe hurricanes in 2005.

Mix of Production

% Oil / Liquids Production Year-to-Date Through 09/30/07

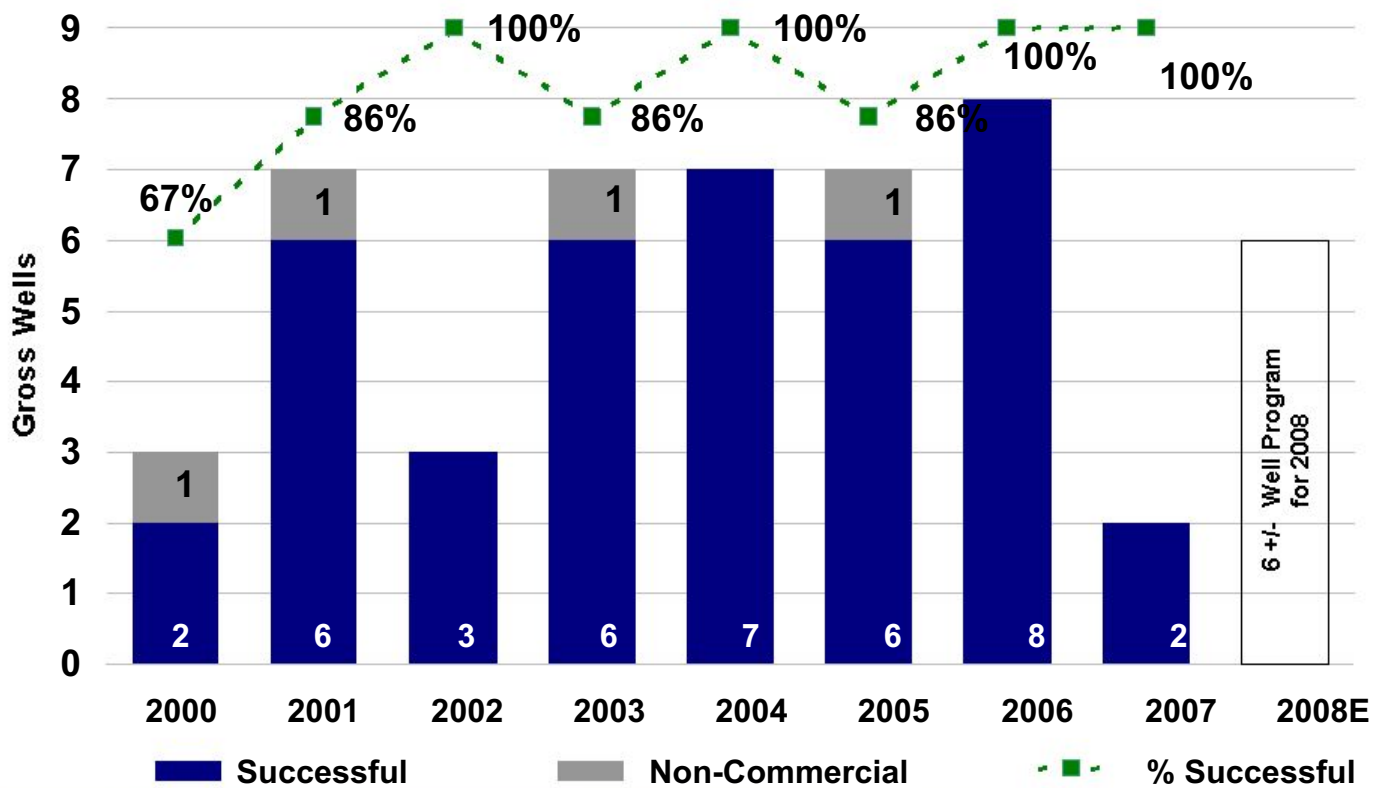


Drilling Overview



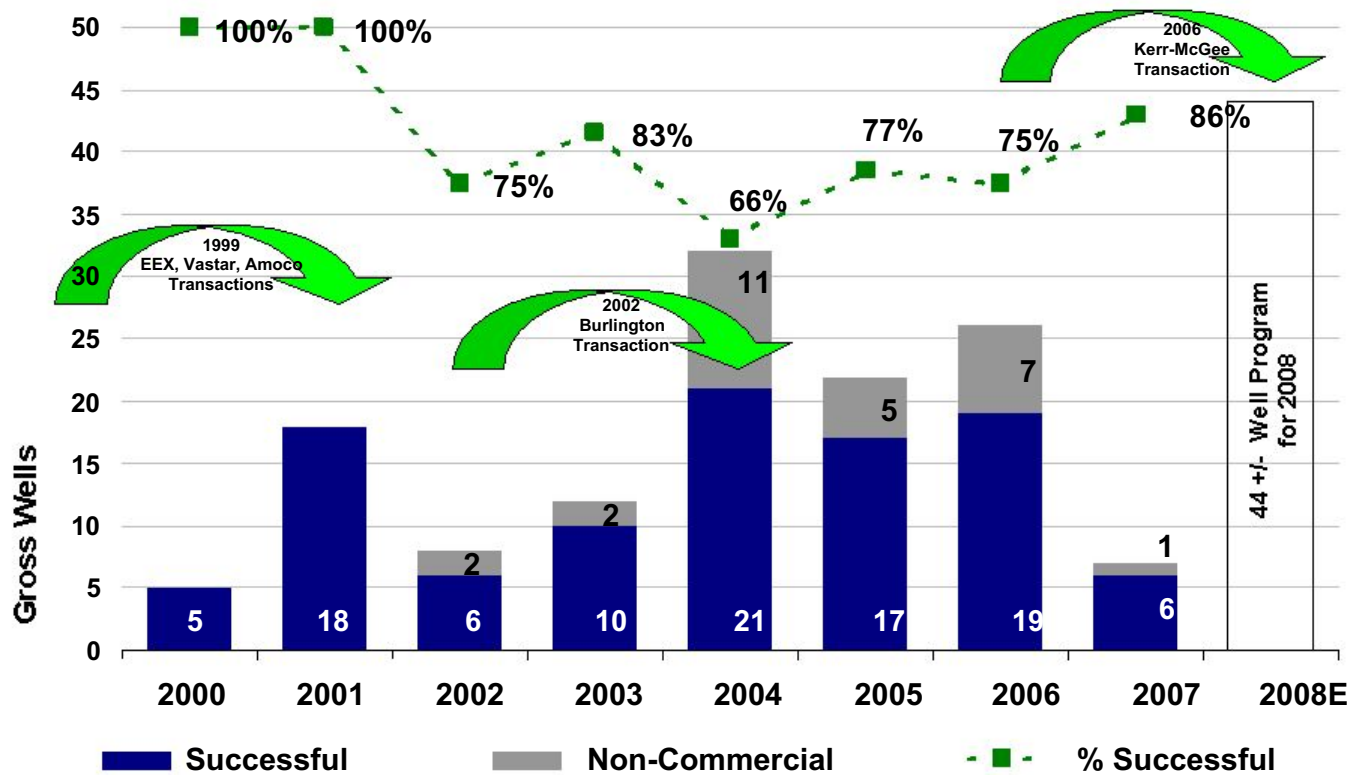
Development Drilling

2000 – 2007 Overall Drilling success: 40 of 44, 91% success rate



Exploration Drilling

2000-2007 Overall Drilling success: 102 of 130, 78% success rate

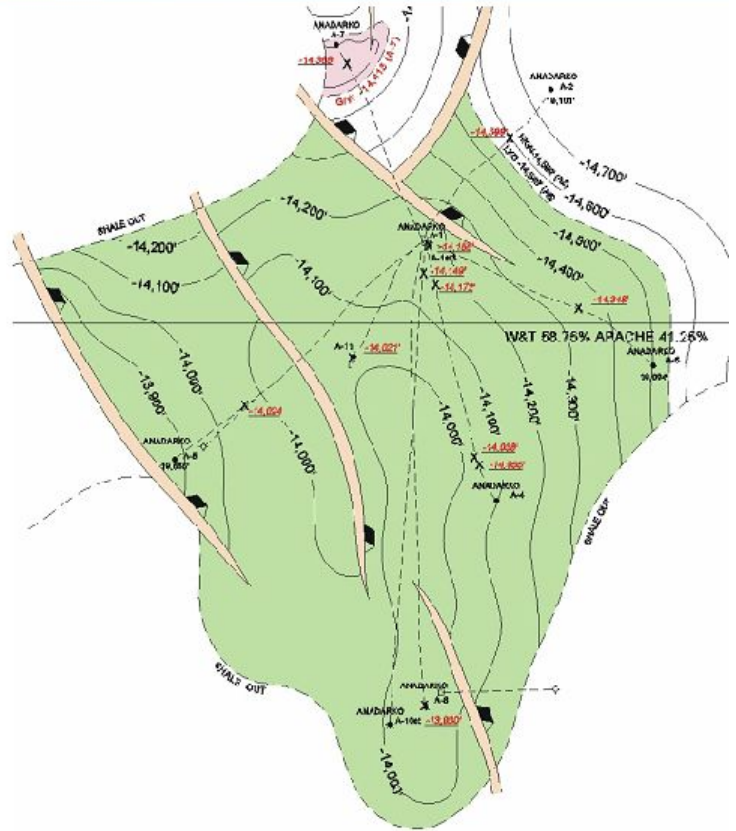


Recent Events



Recent Asset Acquisition – SS349 “Mahogany”

- ▶ First commercial field in the subsalt play in the GOM
 - 5 productive horizons below salt at depths as deep as 17,000 feet
- ▶ Purchased 25% interest as part of BP/Amoco transaction in 1999
- ▶ Purchased additional 34% interest with ConocoPhillips transaction in 2003
- ▶ Became operator in Dec. 2004
- ▶ Entered into PSA to purchase remaining interest in Dec. 2007
- ▶ Gross cumulative production of 19,600 MBO and 40 Bcf
- ▶ 84% oil reserves on 12/31/06
- ▶ Currently producing 1,500 bbls and 2,400 Mcf, gross per day



2008 Capital Expenditures Program

- ▶ W&T has budgeted \$800 million for capital in 2008
 - 2008 budget represents a 77% increase over 2007

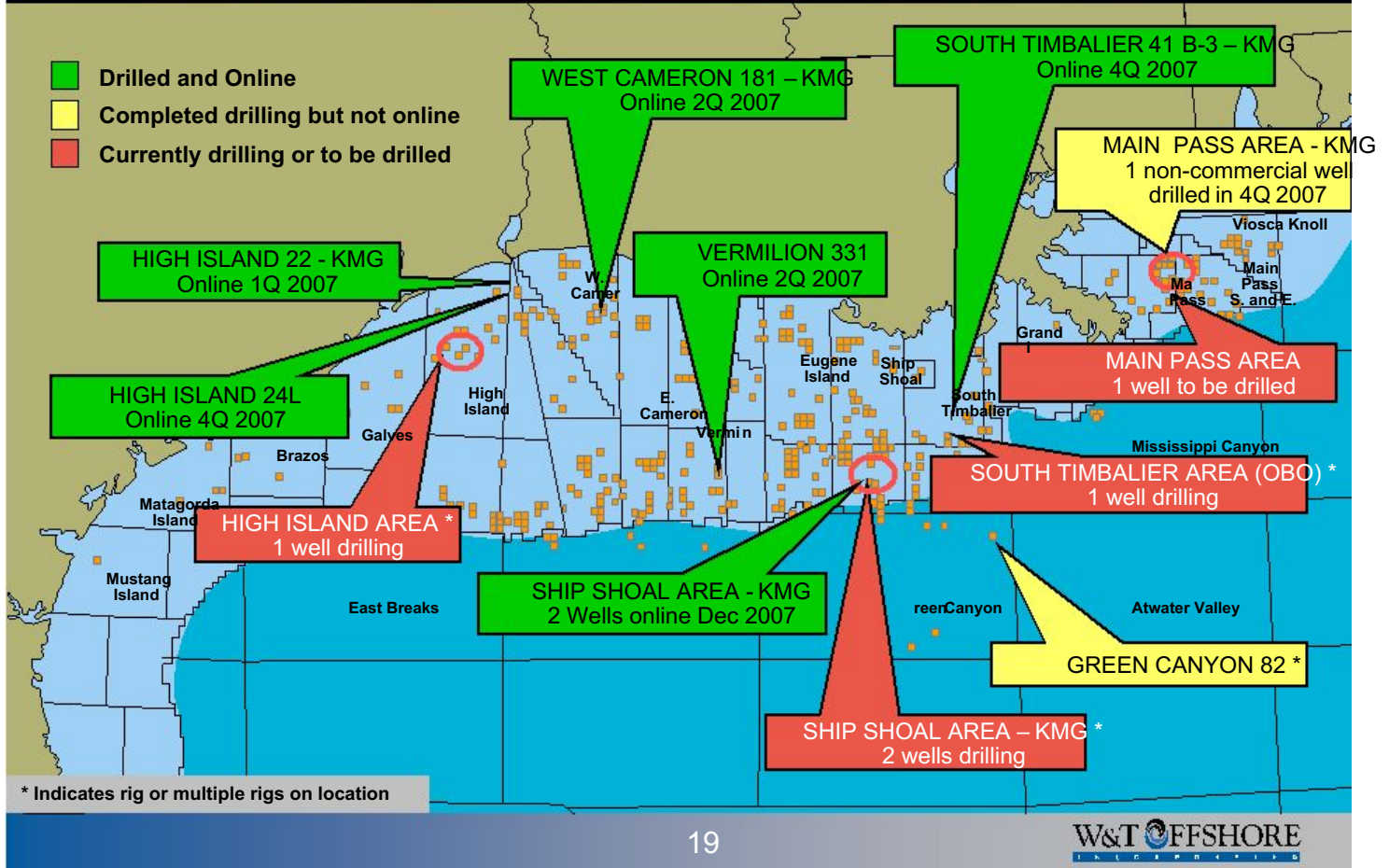
(\$ in millions)	2008 Budget		Revised 2007 Budget		2006A	
Exploration	\$	330 41%	\$	185 41%	\$	252 43%
Development		450 56%		236 52%		302 51%
Seismic		20 3%		32 7%		35 6%
Total Capital Budget	\$	800 100%	\$	453 100%	\$	589 100%

- ▶ The budget includes 44 exploration wells and 6 development wells
 - 40 Conventional Shelf wells
 - 10 Deep Shelf or Deepwater wells
- ▶ We anticipate fully funding the 2008 budget from internally generated cash flow
- ▶ At 3Q 2007, we spent \$162.3MM on Development activities and \$71.6MM on Exploration activities and \$43.4MM on seismic, leasehold costs and other capital items

2007 Exploration & Development Results + Near-Term Drilling Program

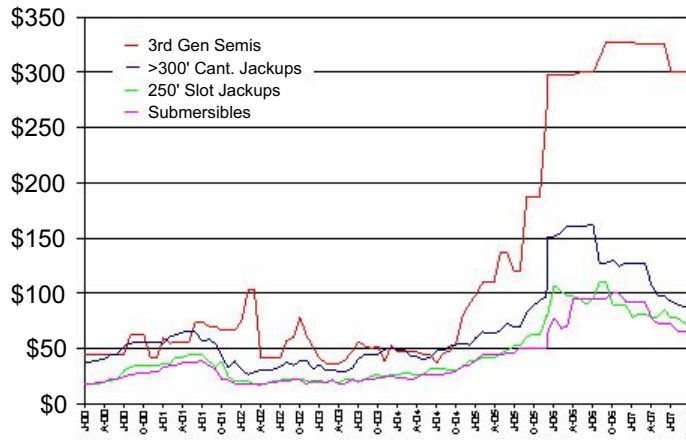


Operations Update

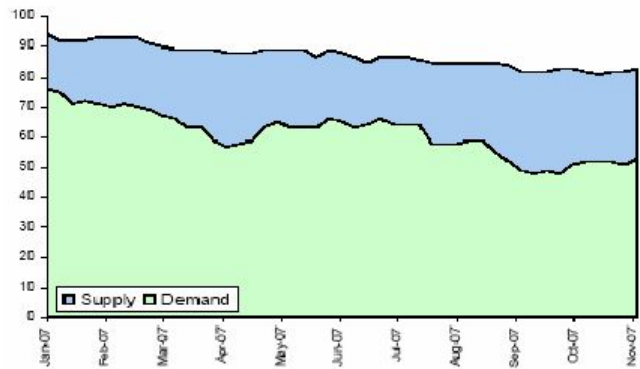


Rig Overview

Rig Rates



GOM Jack-Up Supply/Demand

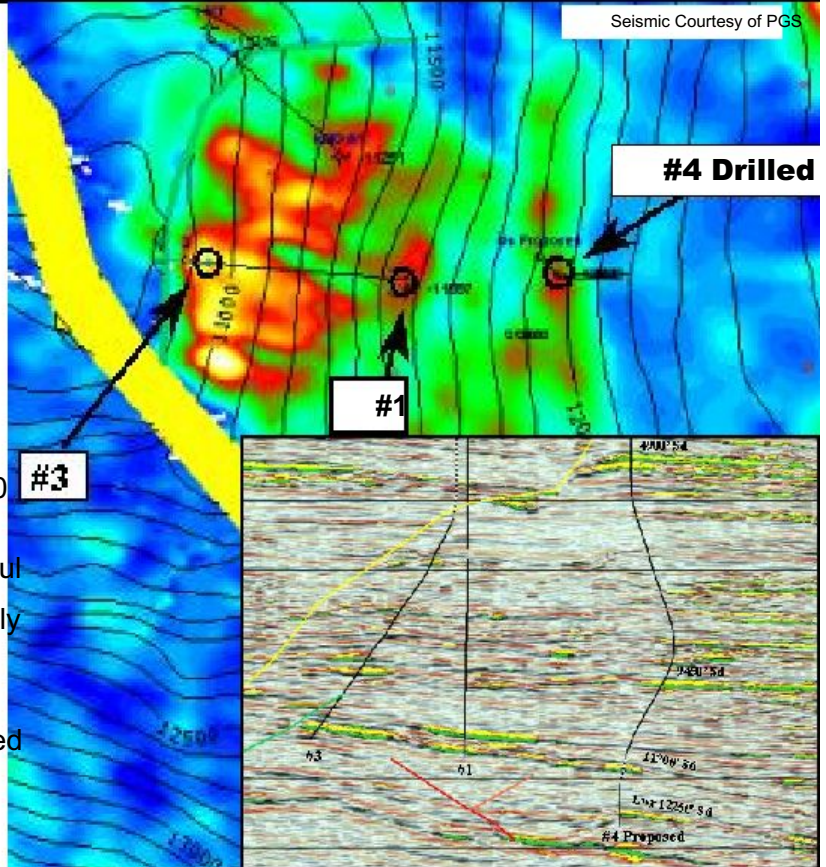


Sources: Jefferies, ODS-Petrodata

Green Canyon 82 – Healey Overview

- ▶ 100% Working Interest to W&T
- ▶ 3 W&T wells drilled to date
 - Not online or producing
 - Healey #1 (2006)
 - Healey #3 (2006/2007)
 - Healey #4 (TD Dec 2007)
- ▶ 5 Primary Reservoirs

9,450' Oil	11,300' Oil
10,900' Gas	12,250' Oil
11,200' Gas	
- ▶ For primary reservoirs only - 3P Total – 260 Bcfe
- ▶ Healey #4 – lower two objectives successful
- ▶ Potential Development options are currently being evaluated pending geological and engineering analysis
- ▶ 7 Additional Prospects have a total unrisksed exploratory potential of about 219 Bcfe

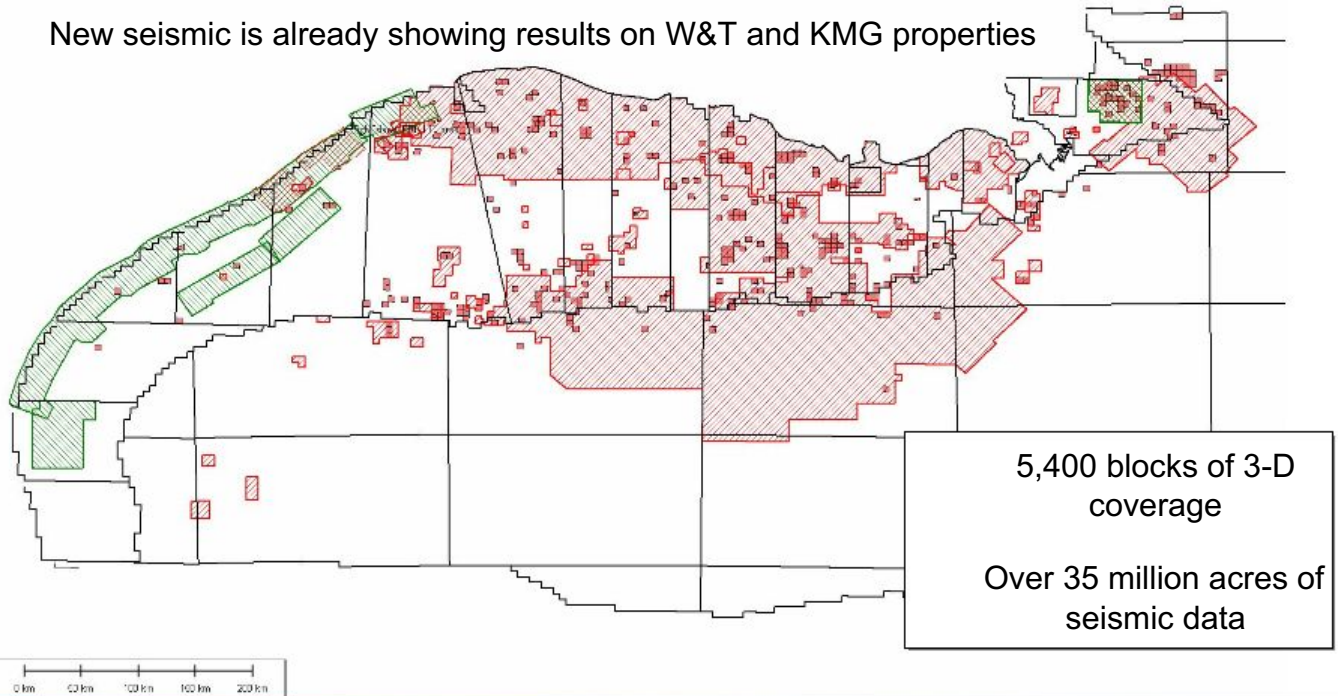


“From Evaluation to Implementation ...” Kerr- McGee Prospects



Seismic Coverage

- ▶ Goal is to obtain a continuous 3-D database covering all W&T properties
- ▶ Recent new 3-D seismic acquisition – as indicated in the green shaded areas
 - 660 blocks of SEI 3-D across offshore Texas
 - 68 blocks of WesternGECO/GPI across Mass Pass
- ▶ New seismic is already showing results on W&T and KMG properties



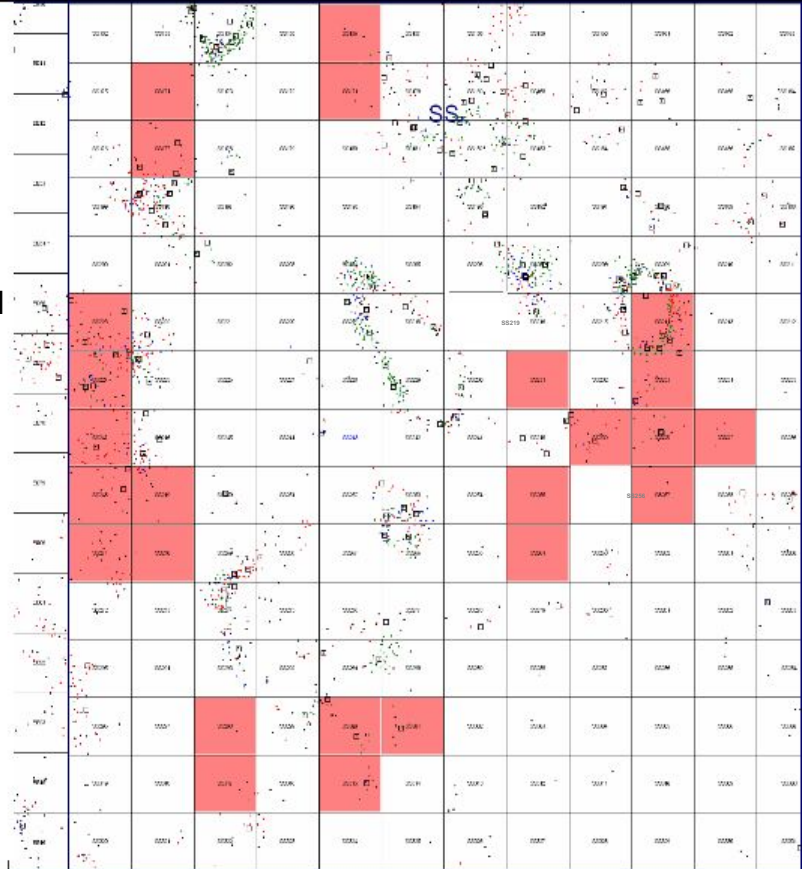
Ship Shoal Area

► Ship Shoal Program 1

- Approximately 45% W&T working interest
- 4 Drilling locations proposed for 2008
- Most drilled from existing platform with existing production facilities
- Total net unrisked exploration potential of 20 Bcfe

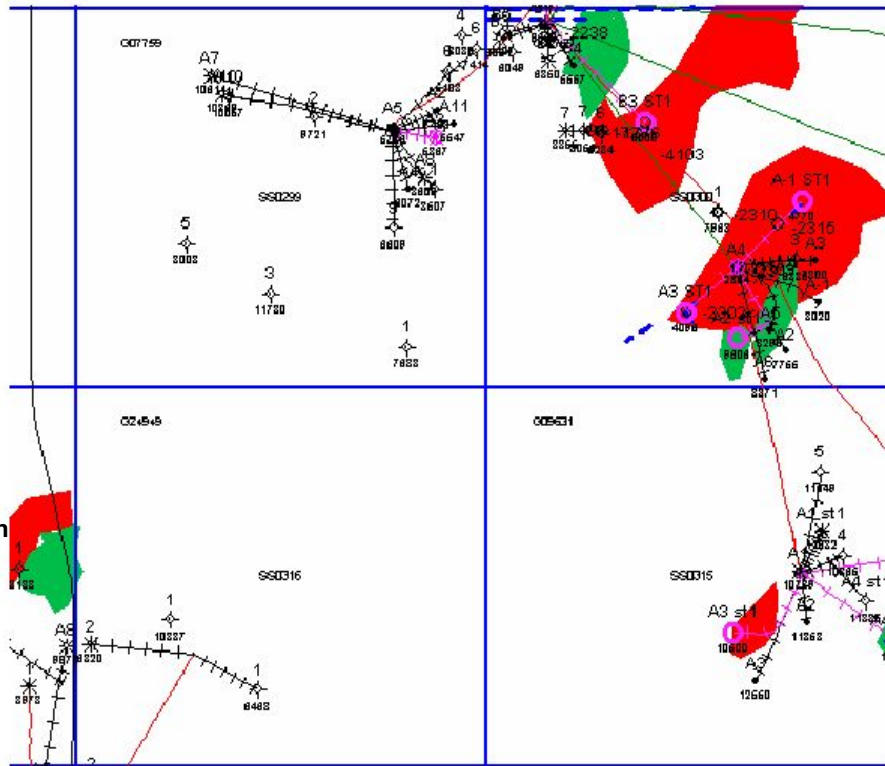
► Ship Shoal Program 2

- Large acreage position covering Deep Shelf exploration and Salt Dome flank prospects
- Potential exploration drilling in 2008-2009



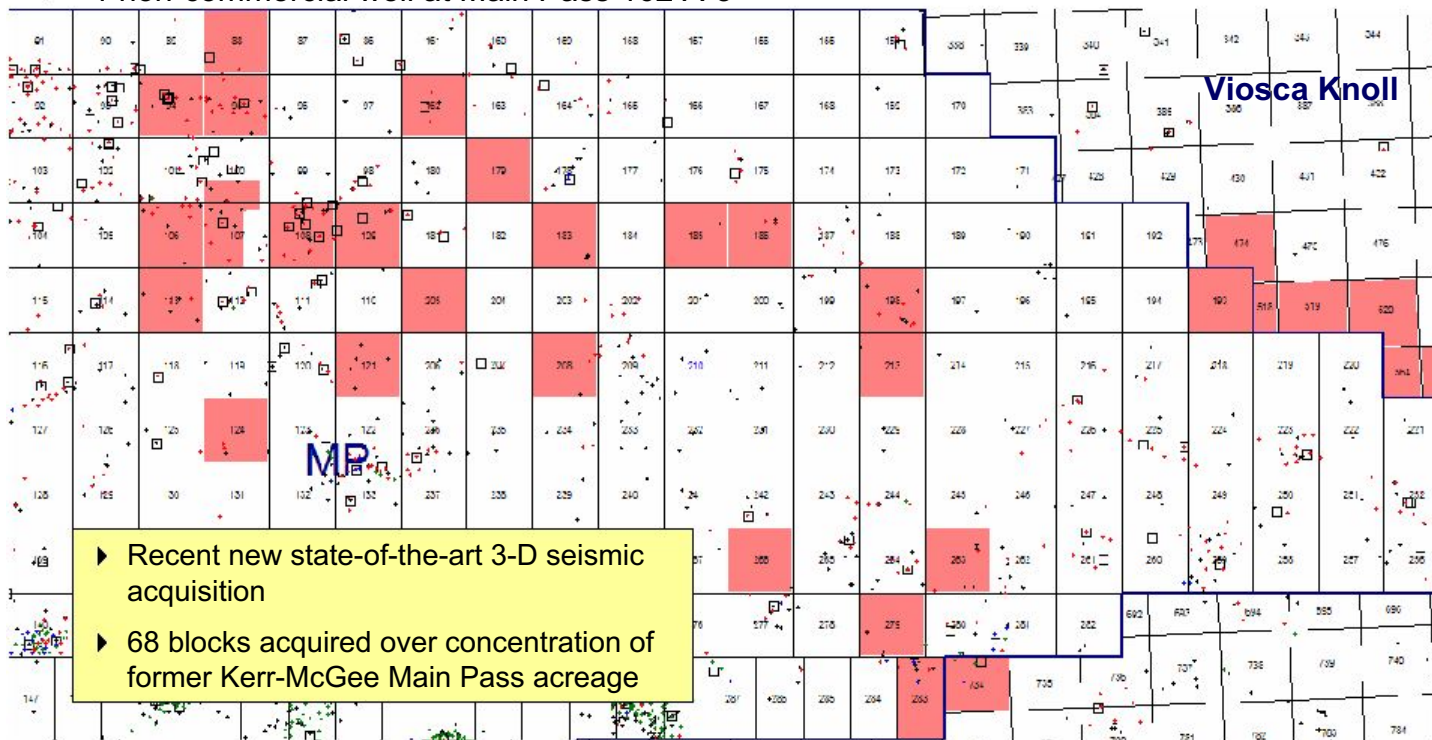
Ship Shoal 300 Area

- ▶ Former Kerr-McGee Property
- ▶ W&T operated with 75% Working Interest
- ▶ 250-300 Feet Water Depth
- ▶ 7-10 "In-Field" Exploration Prospects Proposed 2008
- ▶ Moderate Drilling Depths: 2300' TVD to 12,200' TVD
- ▶ Drilling began Sept 2007
 - **SS 300 A-1ST successful**
 - **SS 300 A-3ST successful**
 - **Currently drilling 2 exploration wells**
- ▶ Pre-drill Total Net Unrisked Exploration Potential of 70 Bcfe
- ▶ Most drilled from platforms with existing production facilities



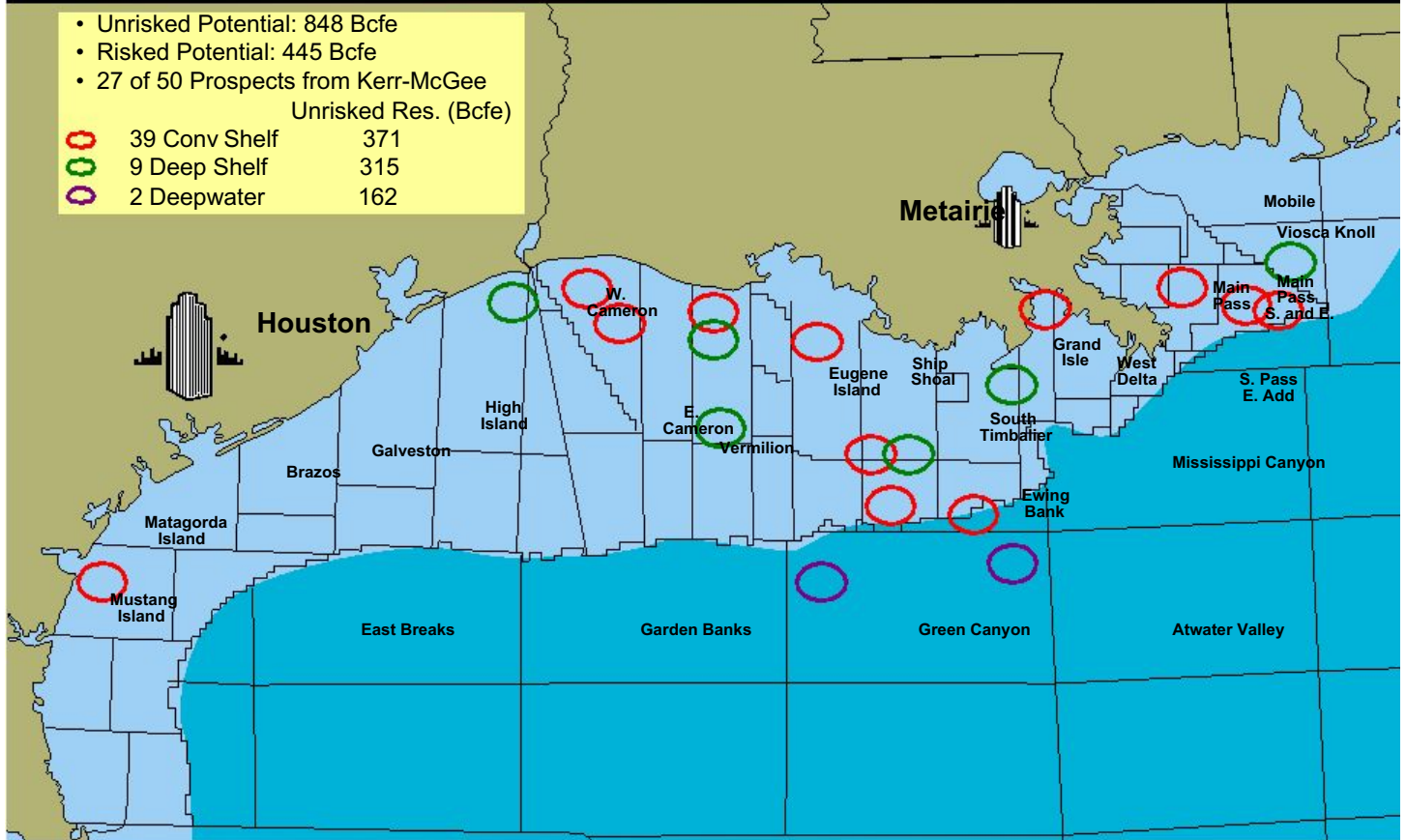
Main Pass/Viosca Knoll Area

- ▶ 6-9 well program in 2007/2008, most drilled from platforms with existing production facilities
- ▶ Total Net Unrisked Exploration Potential – 154 Bcfe
- ▶ 1 non-commercial well at Main Pass 162 A-3



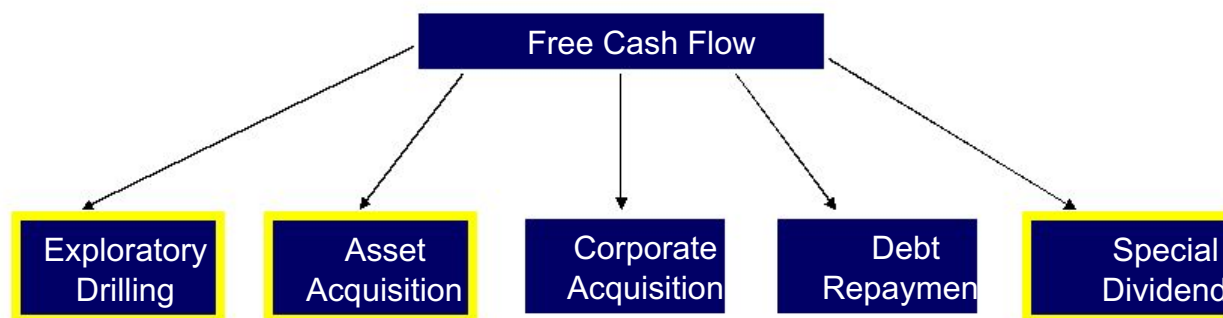
2008 Anticipated Drilling Locations

- Unrisked Potential: 848 Bcfe
 - Risked Potential: 445 Bcfe
 - 27 of 50 Prospects from Kerr-McGee
- | | Unrisked Res. (Bcfe) |
|---------------|----------------------|
| 39 Conv Shelf | 371 |
| 9 Deep Shelf | 315 |
| 2 Deepwater | 162 |



W&T Liquidity - Opportunities

(\$ in millions)	2007E	2008 Projected
Cash on hand @ 9/30/2007 and projected cash	\$ 187	\$ 192
Less: Remaining Non-Discretionary items	(73)	-
Less: Remaining Discretionary items	(113)	-
Less: 2008 Budget	-	(800)
Less: Special one-time cash dividend (1/11/2008)	-	(30)
Less: Acquisition of SS349/359 (2Q 2008)	-	(116)
Cash less Capital and other	1	(754)
Plus: Adjusted EBITDA ¹	191	764
Free Cash Flow ²	<u>\$ 192</u>	<u>\$ 10</u>
Undrawn revolver @ 11/07/2007	<u>\$ 500</u>	<u>\$ 500</u>



(1) 3Q 2007 adjusted EBITDA held flat for 2007E and annualized for 2008 projected for illustrative purposes only (2) Does not include cash interest or taxes

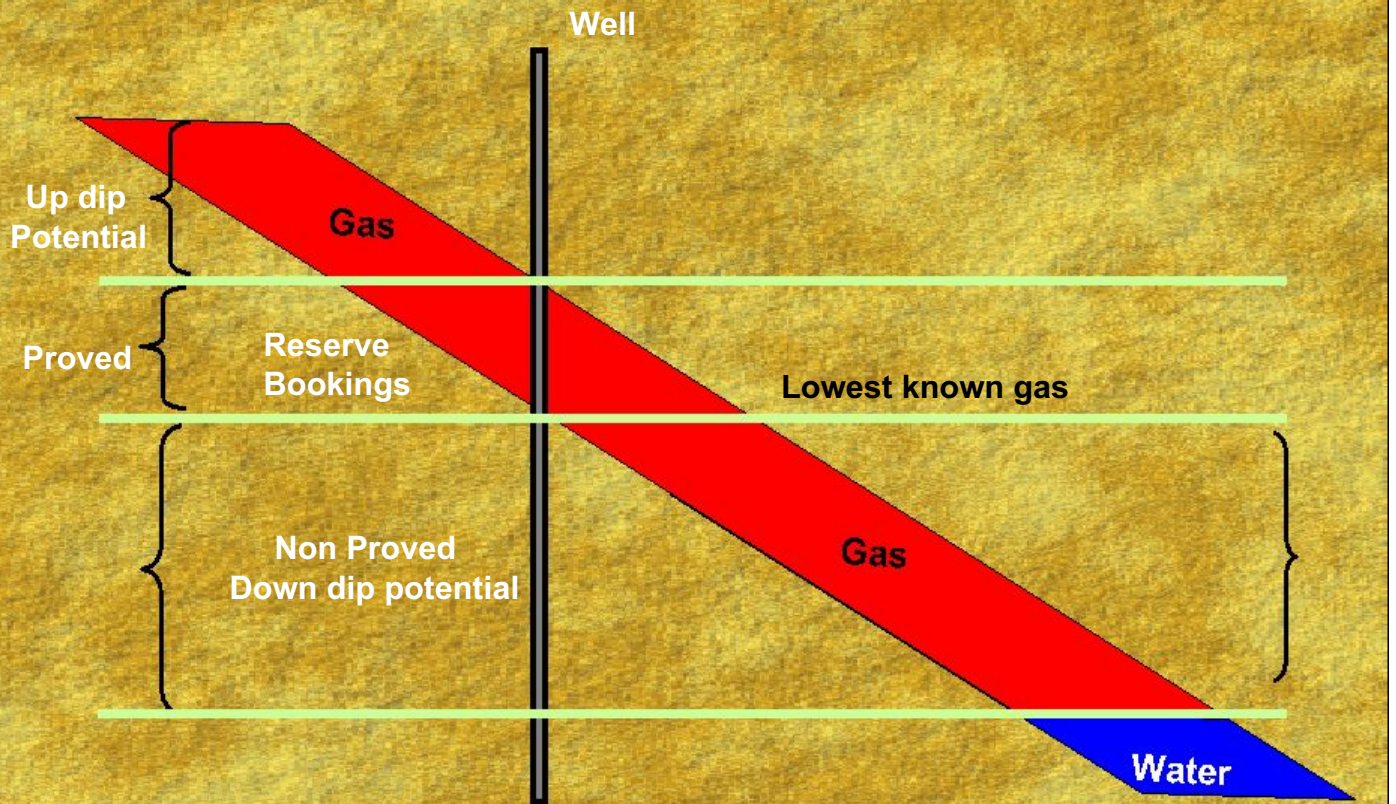
Key Drivers

- ▶ High cash-on-cash return
- ▶ Superior Metrics vs. Peers
 - W&T trading at a discount to NAV
- ▶ Proven Track-Record of Acquiring and Exploiting
 - Opportunity and size of Future Transactions
- ▶ Large inventory of prospects
- ▶ Favorable Oil:Gas Mix in Volatile Times
- ▶ Acceptable Debt Levels
- ▶ Sufficient Liquidity

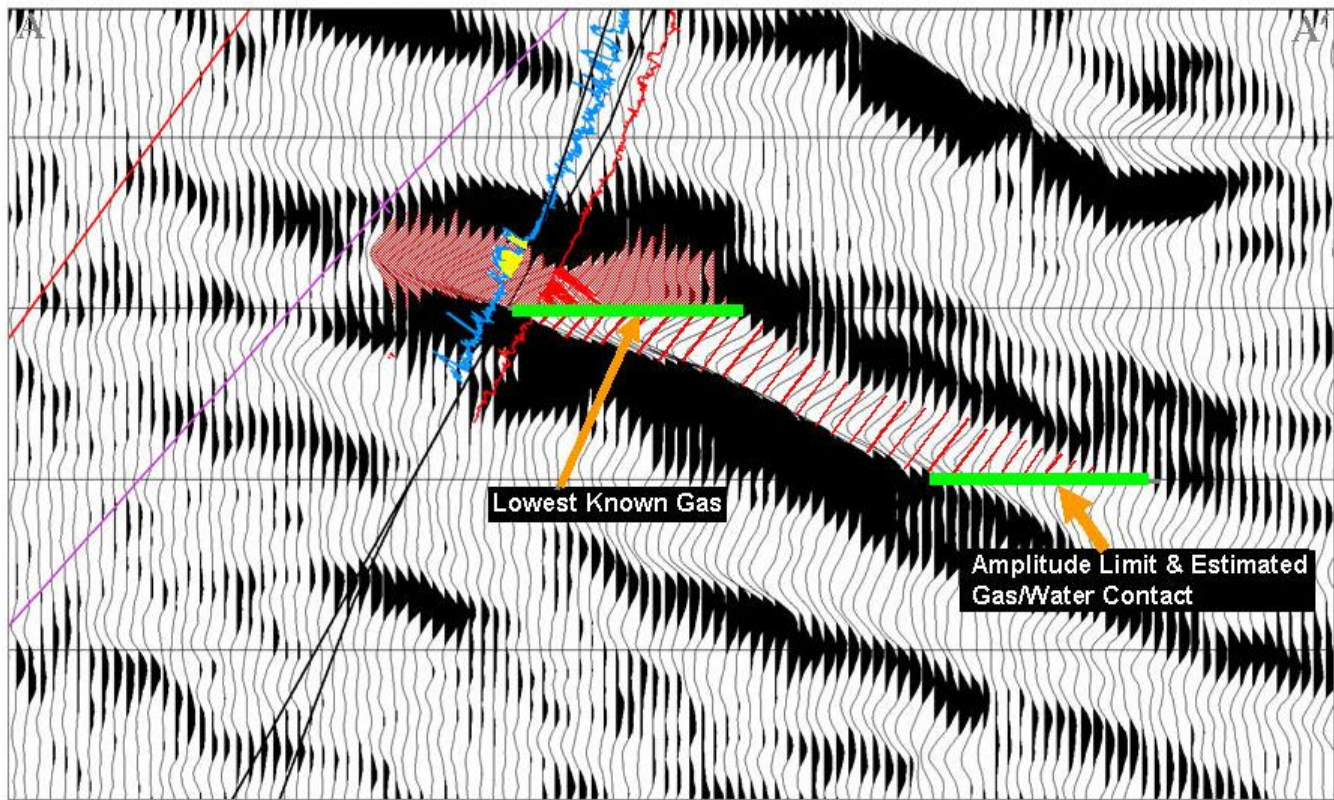
Appendix



Proved Reserve Bookings Example



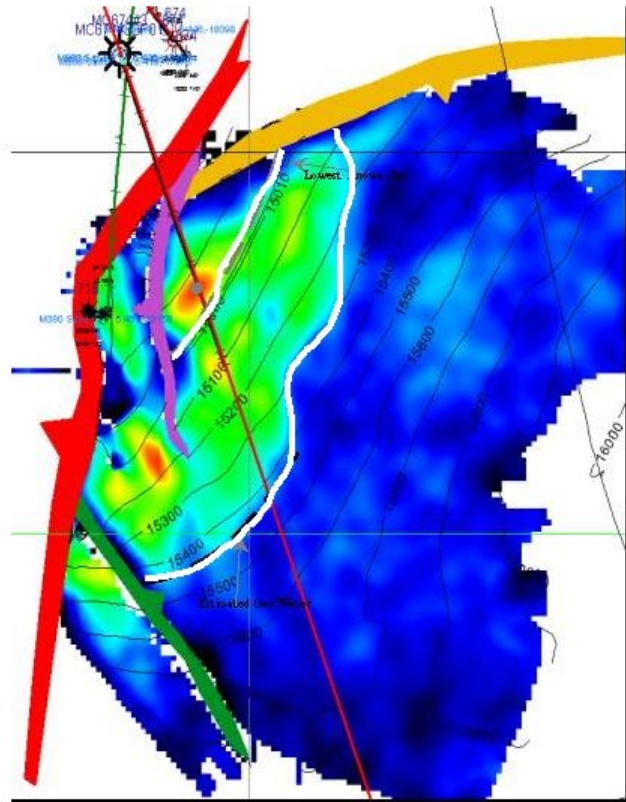
Proved Reserve Bookings - Pluto MC 718



3-D Seismic Courtesy of WesternGeco

Pluto MC 718 #3 M1:50 Deepwater Sand

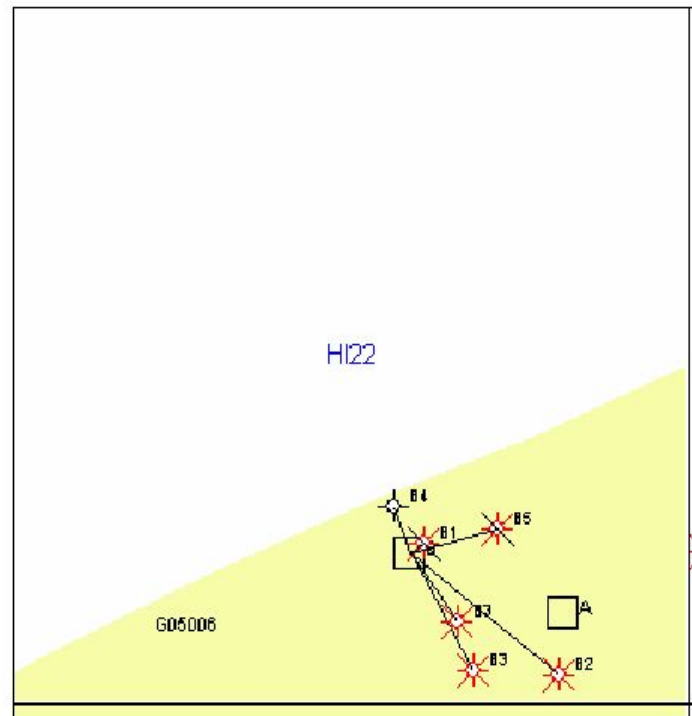
- ▶ Example of limited proved reserve bookings
- ▶ Initial production in mid-September 2006



High Island 22

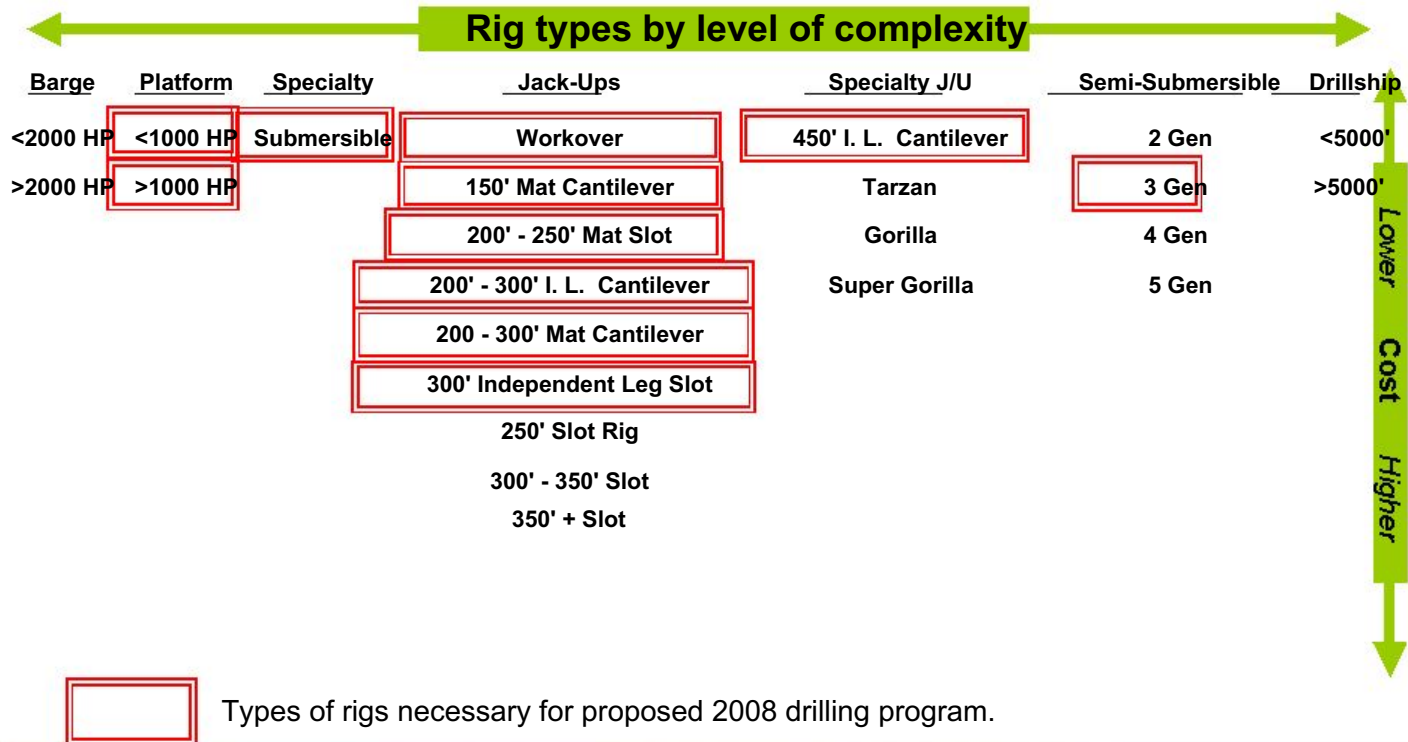
High Island 22

- ▶ 100% W&T working interest
- ▶ 1st well drilled on former Kerr-McGee property
- ▶ Successfully drilled and completed B-3ST in January 2007
- ▶ Current rate of 6.0 MMcfe/day gross



Operated Rig Analysis

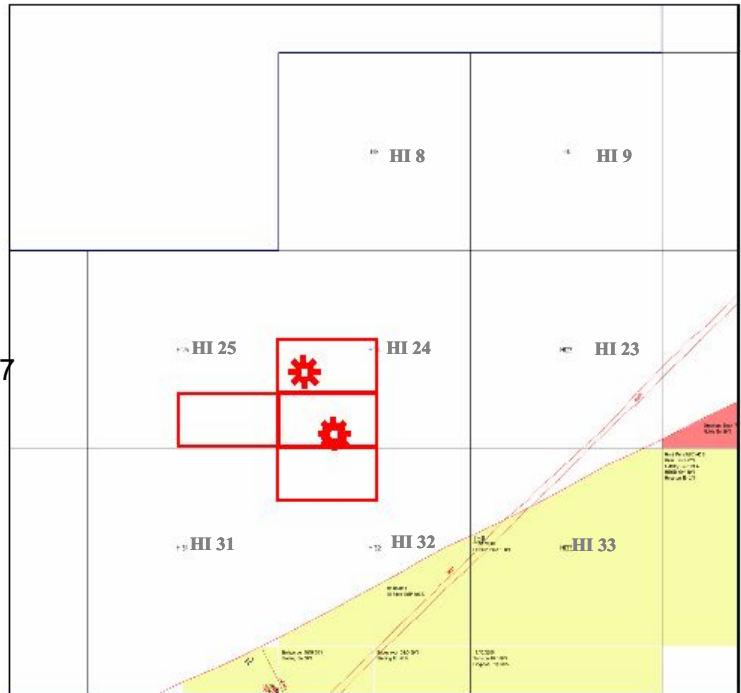
Listed below are the type of rigs necessary to complete our 2008 drilling program of approximately 50 wells



High Island 24

High Island 24 Area

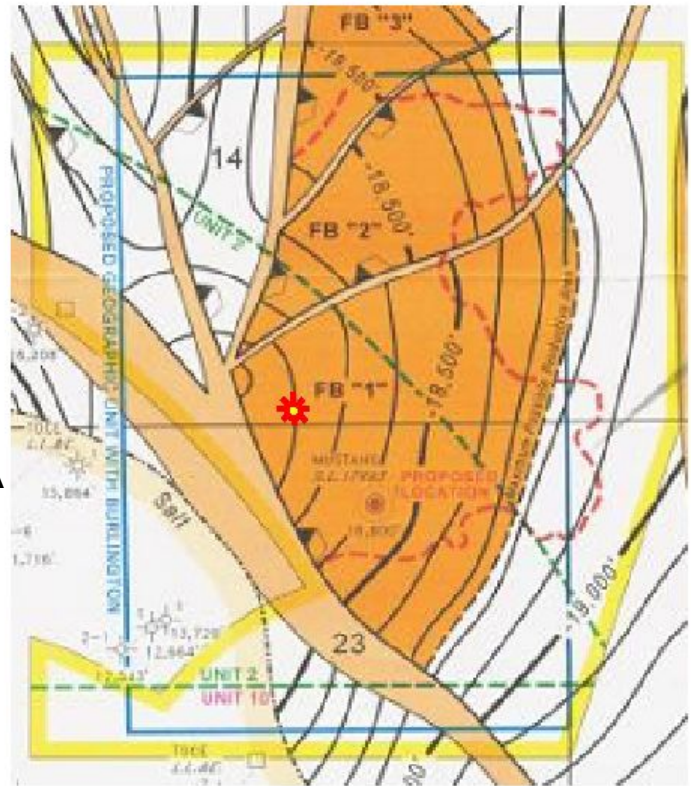
- ▶ 25% W&T working interest
- ▶ 40 feet of water depth
- ▶ Initial discovery well drill Sept 2006
 - 500' gross pay-300' net gas
 - Initial production test – 49 MMcfe/day gross
- ▶ Successful offset well completed in March 2007
 - 470' gross pay – 200' net gas
 - Initial production test – 52 MMcfe/day gross
- ▶ Current rate 9 MMcfe/d



Bay Junop Field



- ▶ 100% GWI in S/L 17993 #1 ST Terrebonne Parish, LA
- ▶ 8 Feet Water Depth
- ▶ #1ST reached a Total MD of 18,553 feet on 10/10/06
- ▶ The Well Logged 42' Net Gas in the Big 2 Sand
 - 10 to 15 Bcfe 3P estimated
- ▶ WTI's Deepest Operated Production in the GOM
- ▶ First Production – 4Q 2007
 - 18.0 MMcfe/d net estimated production
 - Current production is 9.5 MMcfe/d



Reconciliation of Net Income to EBITDA

The following table presents a reconciliation of our consolidated net income to consolidated EBITDA to Adjusted EBITDA:

	Year Ended December 31,							Nine Months Ended September 30,
	2000	2001	2002	2003	2004	2005	2006	2007
(\$ in thousands)								
Net income	\$48,204	\$ 63,569	\$ 2,049	\$ 116,582	\$ 149,482	\$ 189,023	\$ 199,104	\$ 94,890
Income taxes	--	--	52,408	61,156	80,008	101,003	107,205	48,988
Net interest expense (income)	4,918	3,902	3,001	2,229	1,842	(1,601)	11,261	26,149
Depreciation, depletion, amortization and accretion	29,775	65,293	89,941	143,692	164,808	183,833	337,627	373,358
EBITDA	<u>\$82,177</u>	<u>\$ 132,764</u>	<u>\$ 147,399</u>	<u>\$ 323,659</u>	<u>\$ 396,140</u>	<u>\$ 472,258</u>	<u>\$ 655,242</u>	<u>\$ 543,385</u>
Loss on extinguishment of debt	--	--	--	--	--	--	--	2,806
Unrealized derivatives loss (gain)	--	--	--	--	--	--	(13,476)	21,360
Adjusted EBITDA	<u>\$82,177</u>	<u>\$ 132,764</u>	<u>\$ 147,399</u>	<u>\$ 323,659</u>	<u>\$ 396,140</u>	<u>\$ 472,258</u>	<u>\$ 641,766</u>	<u>\$ 567,551</u>

We define EBITDA as net income plus income tax expense, net interest expense (income), and depreciation, depletion, amortization and accretion. We believe the presentation of EBITDA and Adjusted EBITDA provide useful information regarding our ability to service debt and to fund capital expenditures and help our investors understand our operating performance and make it easier to compare our results with those of other companies that have different financing, capital and tax structures. Adjusted EBITDA excludes the loss on extinguishment of debt and the unrealized gain or loss related to our open derivative contracts. Although not prescribed under generally accepted accounting principles, we believe the presentation of EBITDA and Adjusted EBITDA are relevant and useful because they help our investors understand our operating performance and make it easier to compare our results with those of other companies that have different financing, capital and tax structures. EBITDA and Adjusted EBITDA should not be considered in isolation from or as a substitute for net income, as an indication of operating performance or cash flows from operating activities or as a measure of liquidity. EBITDA and Adjusted EBITDA, as we calculate them, may not be comparable to EBITDA and Adjusted EBITDA measures reported by other companies. In addition, EBITDA and Adjusted EBITDA do not represent funds available for discretionary use.

W&T Offshore, Inc. (NYSE: WTI)

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