

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person FRIEDMAN BRIAN P		2. Issuer Name and Ticker or Trading Symbol W&T OFFSHORE INC [WTI]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) _____ X Other (specify below) Former 10% Owner	
(Last) (First) (Middle) C/O JEFFERIES CAPITAL PARTNERS, 520 MADISON AVENUE		3. Date of Earliest Transaction (Month/Day/Year) 02/02/2005			
(Street) NEW YORK, NY 10022		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person _____ X Form filed by More than One Reporting Person	
(City) (State) (Zip)		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	02/02/2005		J	(1)	3,425,857	D	\$ 0	0	I	See footnotes (1) (2)
Common Stock	02/02/2005		S		7,501,152	D	\$ 17.765	2,622,654	I	See footnotes (3) (4) (5) (6)
Common Stock	02/02/2005		J	(1)	3,425,857	D	\$ 0	0	I	See footnotes (1) (7)
Common Stock	02/02/2005		S		7,501,152	D	\$ 17.765	2,622,654	I	See footnotes (4) (6) (8)
Common Stock	02/02/2005		S		5,226,766	D	\$ 17.765	1,827,452	D	(6) (9)

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

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SEC 1474 (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 Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 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
FRIEDMAN BRIAN P C/O JEFFERIES CAPITAL PARTNERS 520 MADISON AVENUE NEW YORK, NY 10022				Former 10% Owner
FS PRIVATE INVESTMENTS III LLC C/O JEFFERIES CAPITAL PARTNERS 520 MADISON AVENUE NEW YORK, NY 10022				Former 10% Owner
ING FURMAN SELZ INVESTORS III LP C/O JEFFERIES CAPITAL PARTNERS 520 MADISON AVENUE NEW YORK, NY 10022				Former 10% Owner

Signatures

/s/ Brian P. Friedman 02/03/2005
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).

Until consummation of the reported transaction, i.e., the Issuer's consummation of its initial public offering of securities (the "Reported Transaction"), Jefferies Capital Partners (a/k/a FS Private Investments III LLC and referred to hereinafter as "JCP") had voting control over the 3,425,857 reported shares of Common Stock (the "Proxy Shares") pursuant to a proxy granted to JCP by each of PPM America Private Equity Fund, L.P., MCC 2003 Grantor Retained Annuity Trust, Danny Conwill, as Trustee, DOC 2002 Trust #1, Mary Conwill, as Trustee, Stephen A. Landry and Jefferies & Company, respectively. The proxy terminated on the Transaction Date and, consequently, JCP no longer has any interest in the Proxy Shares.

(2) Prior to the consummation of the Reported Transaction, these Proxy Shares were deemed to be beneficially owned by Brian P. Friedman, who is a managing member of JCP.

- (3) These securities are deemed to be indirectly beneficially owned by Mr. Friedman.
- (4) JCP controls the investment and/or voting power in respect of all of the 2,622,654 shares of Common Stock disclosed herein as being owned following the Reported Transaction (the "Total Shares"). The Total Shares are held by three funds (the "JCP Funds") that are managed by JCP. Mr. Friedman is one of two managing members of JCP. The other managing member of JCP is James L. Luikart who also is a director of the Issuer.
- (5) Mr. Friedman is compensated, in part, based on the financial performance of the securities held by the JCP Funds. Mr. Friedman disclaims beneficial ownership of the Total Shares except to the extent of his proportionate pecuniary interest therein resulting from his direct or indirect interests in JCP and the JCP Funds.
- (6) Mr. Luikart today is filing, separately from Mr. Friedman, JCP and ING Furman Selz Investors III L.P. (one of the JCP Funds and a Reporting Person under this form and hereinafter referred to as "IFSI III"), a Form 4 to describe Mr. Luikart's beneficial ownership interests in the Total Shares.
- (7) Prior to the consummation of the Reported Transactions, these Proxy Shares were deemed to be beneficially owned by JCP.
- (8) These securities are indirectly beneficially owned by JCP.
- (9) These 1,827,452 shares of Common Stock are directly beneficially owned by IFSI III and comprise a portion of the Total Shares.

Remarks:

(*) Mr. Friedman is filing this form (a) on behalf of himself and (b) as designated filer for (i) Jefferies Capital Partners (a/k/a FS Private Investments III LLC) and (ii) ING Furman Selz Investors III L.P.

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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Form 4 Joint Filer Information

1. Name: Jefferies Capital Partners
(a/k/a FS Private Investments III LLC)

Address: 520 Madison Avenue
New York, NY 10022

Designated Filer: Brian P. Friedman

Issuer and Ticker Symbol: W&T Offshore, Inc. (WTI)

Date of Event Requiring Statement: February 2, 2005

Signature: By: /s/ Brian P. Friedman

Name: Brian P. Friedman
Title: Managing Member

2. Name: ING Furman Selz Investors III L.P.

Address: c/o Jefferies Capital Partners
520 Madison Avenue
New York, NY 10022

Designated Filer: Brian P. Friedman

Issuer and Ticker Symbol: W&T Offshore, Inc. (WTI)

Date of Event Requiring Statement: February 2, 2005

Signature: By: FS Private Investments III LLC
Its Manager

By: /s/ Brian P. Friedman

Name: Brian P. Friedman
Title: Managing Member