

# FORM 4

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

OMB APPROVAL	
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## 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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* <b>LUIKART JAMES L</b>		2. Issuer Name and Ticker or Trading Symbol <b>W&amp;T OFFSHORE INC [WTI]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>02/02/2005</b>		
C/O JEFFERIES CAPITAL PARTNERS, 520 MADISON AVE					
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing Check Applicable Line <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
NEW YORK, NY 10022					
(City)	(State)	(Zip)	<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>		

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		3,425,857	D	\$ 0	0	I	(1)(2)
Common Stock	02/02/2005		S		7,501,152	D	\$ 17.765	2,622,654	I	(1)(3)

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

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**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					

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUIKART JAMES L C/O JEFFERIES CAPITAL PARTNERS 520 MADISON AVE NEW YORK, NY 10022	X			

## Signatures

Price W. Wilson, Attorney-in-fact	02/03/2005
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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).

**Remarks:**

(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 P. Friedman.

(2) Until consummation of the reported transaction, i.e., the Issuer's consummation of its initial public offering of securities (the "Reported Transaction"), 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 and Mr. Luikart no longer have any beneficial ownership of the Proxy Shares.

(3) 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. Luikart is compensated, in part, based on the financial performance of the securities held by the JCP Funds. Mr. Luikart 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. Mr. Friedman, JCP and one of the three JCP Funds today are jointly filing, separately from Mr. Luikart, a Form 4 to describe their respective beneficial ownership interests in the Total Shares.

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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