

Fallis W Neel  
Form 3  
May 10, 2013

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *                     |         | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol                                |  |
| Â Fallis W Neel   |         | (Month/Day/Year)                     | EPL OIL & GAS, INC. [EPL]  |  |
| (Last)  | (First) | (Middle)                             | 04/30/2013   |  |
| C/O EPL OIL & GAS, INC., Â 201 ST. CHARLES AVENUE, SUITE 3400 |         |                                      | 4. Relationship of Reporting Person(s) to Issuer                           | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
| (Street)  |         |                                      | (Check all applicable)   |  |
| NEW ORLEANS, Â LA Â 70170                                     |         |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner       | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| (City)  | (State) | (Zip)                                | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      | (give title below) (specify below)   | <input type="checkbox"/> Form filed by More than One Reporting Person  |
|   |         |                                      | Vice President, Reserves   |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock <sup>(1)</sup>     | 21,596  | D  | Â   |
| Common Stock                    | 294   | I  | 401(k) Plan   |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|--|---------------------------|----------------------|---|
|--|--|--|---------------------------|----------------------|---|

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|                              | Date Exercisable | Expiration Date | (Instr. 4)<br>Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) |   |
|------------------------------|------------------|-----------------|---------------------|----------------------------|------------------------------|--|---|
| Stock Options (Right to Buy) | Â (2)            | 01/05/2020      | Common Stock        | 15,000                     | \$ 8.9                       | D  | Â |
| Stock Options (Right to Buy) | Â (3)            | 01/18/2021      | Common Stock        | 10,000                     | \$ 16.5                      | D  | Â |
| Stock Options (Right to Buy) | Â (4)            | 11/01/2021      | Common Stock        | 4,956                      | \$ 13.68                     | D  | Â |
| Stock Options (Right to Buy) | Â (5)            | 02/03/2022      | Common Stock        | 3,907                      | \$ 16.45                     | D  | Â |
| Stock Options (Right to Buy) | Â (6)            | 06/27/2022      | Common Stock        | 3,976                      | \$ 16.23                     | D  | Â |
| Stock Options (Right to Buy) | Â (7)            | 01/07/2023      | Common Stock        | 3,316                      | \$ 23.25                     | D  | Â |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                            |       |
|---|---------------|-----------|----------------------------|-------|
|   | Director      | 10% Owner | Officer                    | Other |
| Fallis W Neel<br>C/O EPL OIL & GAS, INC.<br>201 ST. CHARLES AVENUE, SUITE 3400<br>NEW ORLEANS, LA 70170 | Â             | Â         | Â Vice President, Reserves | Â     |

## Signatures

W. Neel Fallis                      05/10/2013  
 \*\*Signature of                      Date  
 Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) Includes 15,770 shares of restricted stock.
- (2) The stock options were granted under the Issuer's 2009 Long Term Incentive Plan and are currently exercisable.
- (3) The stock options were granted under the Issuer's 2009 Long Term Incentive Plan and become exercisable in one-third increments on the first three anniversaries of the Grant Date of January 18, 2011.
- (4) The stock options were granted under the Issuer's 2009 Long Term Incentive Plan and become exercisable in one-third increments on the first three anniversaries of the Grant Date of November 1, 2011.
- (5) The stock options were granted under the Issuer's 2009 Long Term Incentive Plan and become exercisable in one-third increments on the first three anniversaries of the Grant Date of February 3, 2012.
- (6) The stock options were granted under the Issuer's 2009 Long Term Incentive Plan and become exercisable in one-third increments on the first three anniversaries of the Grant Date of June 27, 2012.

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- (7) The stock options were granted under the Issuer's 2009 Long Term Incentive Plan and become exercisable in one-third increments on the first three anniversaries of the Grant Date of January 7, 2013.

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.