

ENERGY PARTNERS LTD
Form SC TO-T/A
September 11, 2006

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

SCHEDULE TO/A
Tender Offer Statement Under Section 14(d) (1)
or Section 13(e) (1) of the Securities Exchange Act of 1934
(Amendment No.1)

ENERGY PARTNERS, LTD.
(Name of Subject Company (Issuer))

ATS INC.
an indirect wholly-owned subsidiary of
WOODSIDE PETROLEUM, LTD.
(Name of Filing Persons (Offeror))

COMMON STOCK, PAR VALUE \$0.01 PER SHARE
(Title of Class of Securities)

29270U105
(CUSIP Number of Class of Securities)

Jeff Soine
ATS Inc.
71683 Riverside Avenue
Covington, Louisiana 70433
Telephone: (985) 249-5300
(Name, address and telephone number of
person authorized to receive notices
and communications on behalf of filing persons)

With Copy to:
Lou R. Kling, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, New York 10036
Telephone: (212) 735-3000

CALCULATION OF FILING FEE

Transaction Valuation*: \$ 985,093,611.00 Amount of Filing Fee**: \$ 105,405.02

* Estimated for purposes of calculating the filing fee only. This calculation assumes the purchase of 42,830,157 shares of common stock, par value \$0.01 per share ("Shares"), of Energy Partners, Ltd. at the tender offer price of \$23.00 per share of common stock. Based upon information contained in Energy Partners, Ltd.'s Quarterly Report on Form 10-Q filed

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with the SEC on August 9, 2006, there were 38,396,001 Shares outstanding as of August 7, 2006 and a maximum of 6,153,156 Shares issuable pursuant to existing warrants, stock options, performance share awards and other share awards, of which 1,719,000 Shares are owned by Woodside Petroleum Ltd. and its subsidiaries (and are not included for purposes of this calculation).

** The amount of filing fee is calculated in accordance with Rule 0-11(a)(2) under the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory #5 For Fiscal Year 2006 issued by the Securities and Exchange Commission on November 23, 2005. Such fee equals \$107.00 per \$1,000,000 of the transaction value.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

| | |
|--------------------------------------|---------------------------------------|
| Amount previously paid: \$105,405.02 | Form or registration no.: Schedule TO |
| Filing Party: ATS Inc. | Date Filed: August 31, 2006 |

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

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This Amendment No. 1 to the Tender Offer Statement on Schedule TO (this "Amended Schedule TO") amends and supplements the Tender Offer Statement on Schedule TO originally filed with the Securities Exchange Commission on August 31, 2006 (the "Schedule TO") by ATS Inc., a Delaware corporation (the "Purchaser") and an indirect wholly owned subsidiary of Woodside Petroleum Ltd., a company organized under the laws of Victoria, Australia ("Parent"), pursuant to Rule 14d-1 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), in connection with Purchaser's offer to purchase all of the issued and outstanding shares of common stock, par value \$0.01 per share (the "Shares"), of Energy Partners, Ltd., a Delaware corporation (the "Company") for \$23.00 per Share, net to the seller in cash (less applicable withholding taxes and without interest), subject to increase by \$0.50 or \$1.00 per share to a total of \$23.50 or \$24.00 net per Share in cash depending on the resolution of certain litigation described in Purchaser's Offer to Purchase,

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dated August 31, 2006 (the "Offer to Purchase"). The terms and conditions of the offer are described in the Offer to Purchase and the accompanying Letter of Transmittal (the "Letter of Transmittal") and the instructions thereto (which, as they may be amended or supplemented from time to time, together constitute the "Offer").

The information in the Offer to Purchase and the related Letter of Transmittal is incorporated in this Amended Schedule TO by reference to all of the applicable items in the Schedule TO, except that such information is hereby amended and supplemented to the extent specifically provided herein.

ITEM 3. IDENTITY AND BACKGROUND OF FILING PERSON

Item 3 of the Schedule TO, which incorporates by reference the information contained in the Offer to Purchase, is hereby amended and supplemented as follows:

The Offer to Purchase, Schedule I Information Concerning The Directors And Executive Officers Of Purchaser And Parent--2. Directors and Executive Officers of Parent, is hereby amended by adding the following:

| Name, Citizenship and Current Business Address | Present Principal Occupation or Employment; Material Positions Held During the Past Five Years and Business Address Thereof |
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| ----- | ----- |
| Dr. Pierre Jean-Marie Henri Jungels..... Citizenship: Belgium | Dr. Jungels has been a Non-Executive Director of Petroleum Ltd. and Woodside Energy Ltd. Dr. Jungels is also a Director of Imperial Petroleum Plc, a position he has held since 2002. He is also Chairman of Hydrocarbon Mapping Plc, a position he has held since February 2005, Chairman of Rockhopper Exploration Plc held since February 2005, Chairman of Hughes Inc., a position he has held since March 2006, to this, Dr. Jungels was a Director of Bristow Group Plc (Bristow Group) from September 2001 to December 2003, and Chief Executive Officer of Petroleum Plc from October 1996 to October 2001. |
| David Ian McEvoy..... Citizenship: Australian | Mr. McEvoy has been a Non-Executive Director of Petroleum Ltd. and Woodside Energy Ltd. Mr. McEvoy is also a Non-Executive Director of Petroleum Limited, a position he has held since 2003, a Non-Executive Director of Petroleum Ltd, a position he has held since September 2003, Non-Executive Director of Australian Woodside Petroleum Ltd, a position he has held since June 2002. Mr. McEvoy was Vice President of Exxon Company from 1992 to May 2002. |
| Russell Ronald Caplan..... Citizenship: Australian | Mr. Caplan has been a Non-Executive Director of Petroleum Ltd. and Woodside Energy Ltd. Mr. Caplan is also Chairman of Shell Australia, a position he has held since February 2002. He is also Chairman of Australian Institute of Petroleum. |

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has held since March 2006. Prior to that time, he was Senior Vice President Globalisation of Shell International Petroleum Co. from August 2004 to February 2001, Senior Vice President Sales & Marketing of Shell International Petroleum Co. from September 2001 to March 2004, and Executive Director Global Marketing of Shell International Petroleum Co. from January 1999 to September 2001.

ITEM 11. ADDITIONAL INFORMATION

Item 11 of the Schedule TO, which incorporates by reference the information contained in the Offer to Purchase, is hereby amended and supplemented as follows:

The Offer to Purchase, Section 15. Certain Legal Matters and Regulatory Approvals--Delaware Litigation, is hereby amended by adding the following after the last paragraph:

On September 7, 2006, Purchaser filed a motion for summary judgment on one of the claims in its Complaint filed in the Delaware Chancery Court on August 28, 2006. Purchaser sought a judgment as a matter of law that Section 2.9 of the Company's bylaws, which purports to impose a supermajority requirement on stockholder action taken by written consent, is invalid under Section 228 of the General Corporation Law of the State of Delaware and Delaware case law.

On September 11, 2006, Purchaser amended the complaint it had filed in the Delaware Chancery Court on August 28, 2006. Purchaser added a claim challenging Section 6.2(e) of the Merger Agreement. Purchaser believes that, as interpreted by Stone Energy, this "non-impairment" provision is unlawful and invalid under Delaware law because it prevents the Company board of directors from exercising its fiduciary duties by, among other things, informing itself about third-party superior proposals, such as the Purchaser's Tender Offer.

On September 11, 2006, Purchaser also filed a motion to consolidate its action with the action brought by the Company against Stone Energy in the Delaware Chancery Court on September 7, 2006, which also challenges Stone Energy's construction of Section 6.2(e) of the Merger Agreement.

ITEM 12. EXHIBITS.

Item 12 of the Schedule TO is amended and supplemented by adding the following:

- (a) (5) (F) Amended Complaint for Injunctive and Declaratory Relief filed in the Court of Chancery in the State of Delaware in and for New Castle County, captioned ATS, Inc., a Delaware corporation, v. Richard A. Bachmann, John C. Bumgarner, Jr., Jerry D. Carlisle, Harold D. Carter, Enoch L. Dawkins, Norman C. Francis, Robert D. Gershen, Phillip A. Gobe, William R. Herrin, Jr., William O. Hiltz, John G. Phillips, Energy Partners, Ltd., a Delaware corporation, and Stone Energy Corporation, a Delaware corporation, Civil Action No. 2374-N, filed September 11, 2006

SIGNATURE

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

ATS INC.

By: /s/ Jeff Soine

Name: Jeff Soine
Title: Secretary

Date: September 11, 2006

EXHIBIT INDEX

| EXHIBIT NO. | DOCUMENT |
|-------------|---|
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