
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) August 28, 2006

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 77046-0905

(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 2.02. Results of Operations and Financial Condition.

On August 28, 2006, W&T Offshore, Inc. (the "Company") issued a press release providing an operational update on third quarter 2006 activity and providing updates on its guidance for its results for the full year and the third quarter ending September 30, 2006 to reflect the Kerr-McGee transaction. A copy of the press release, dated August 28, 2006, is furnished herewith as Exhibit 99.1.

This information is furnished pursuant to Item 2.02 of Form 8-K and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, unless specifically incorporated by reference in a document filed under the Securities Act of 1933, as amended, or the Exchange Act. By filing this report on Form 8-K and furnishing this information, the Company makes no admission as to the materiality of any information in this report that is required to be disclosed solely by Item 2.02.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 99.1	W&T Offshore, Inc. Press Release, dated August 28, 2006.

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: September 1, 2006

By: /s/ WILLIAM W. TALAFUSE
William W. Talafuse
Senior Vice President, interim Chief Financial
Officer and Chief Accounting Officer

INDEX TO EXHIBITS

Exhibit No.

Description

Exhibit 99.1

W&T Offshore, Inc. Press Release, dated August 28, 2006.

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NEWS RELEASE

FOR IMMEDIATE RELEASE

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W&T Offshore Provides Operational Update on Third Quarter Activity and Updates Guidance for Kerr-McGee Properties

HOUSTON — August 28, 2006 — W&T Offshore, Inc. (NYSE: WTI) today provided an update on its recent operations and drilling program and provides updated guidance to include the recent closing of the Kerr-McGee transaction.

Since the beginning of the third quarter, W&T Offshore has successfully drilled six out of six wells, including three in the deep shelf. Since the beginning of 2006, the Company has successfully drilled seventeen out of twenty exploration wells and eight out of eight development wells. Two of the development wells, indicated below by an asterisk, were drilled by Kerr-McGee prior to the closing of the transaction.

Third Quarter to Date Successful Wells:

<u>Field Name/Well</u>	<u>Category</u>	<u>Working Interest %</u>
South Timbalier 206 A-10ST	Exploration / Shelf	25%
Eugene Island 205 C-3ST	Exploration / Deep Shelf	100%
Green Canyon 82 #3	Exploration / Deepwater	100%
East Cameron 321 A-25ST	Development / Shelf	100%
South Timbalier 41#5*	Exploration / Deep Shelf	40%
West Cameron 295 #4*	Exploration / Deep Shelf	20%

Updated Third Quarter and Full-Year 2006 Guidance

W&T is revising its third quarter and full year 2006 estimated guidance to reflect the Kerr-McGee transaction. Currently, we anticipate an 18 percent increase in third quarter production and a 16 percent increase for the full year 2006 over our stand-alone guidance. Approximately 2.8 Bcfe has been deferred resulting from third party pipeline repair delays, primarily at East Cameron 321 and Mississippi Canyon 718. The guidance assumes incremental production and expenses as of September 1, 2006.

Estimated Production	Revised Third Quarter 2006	Prior Third Quarter 2006	Revised Full- Year 2006	Prior Full-Year 2006
Crude oil (MMBbls)	1.66 – 1.71	1.5 – 1.6	6.4 – 6.6	5.8 – 6.1
Natural gas (Bcf)	14.7 – 15.2	11.9 – 12.2	60.2 – 62.1	48.2 – 51.1
Total (Bcfe)	24.7 – 25.5	21.1 – 21.6	98.4 – 101.4	83.0 – 87.7
Estimated Daily Production (MMcfe/d)	268 – 277	232 – 237	272 – 278	227 – 240

Operating expenses (\$ in millions, except as noted)	Revised Third Quarter 2006	Prior Third Quarter 2006	Revised Full- Year 2006	Prior Full-Year 2006
Lease operating expenses	\$ 28.5 – \$30.1	\$ 22.5 – \$24.0	\$ 99.7 – \$106.8	\$ 75.3 – \$82.3
Gathering, transportation & production taxes	\$ 4.8 – \$5.6	\$ 3.7 – \$4.4	\$ 19.8 – \$21.3	\$ 15.1 – \$16.5
General and administrative	\$ 9.4 – \$11.4	\$ 8.6 – \$10.6	\$ 40.6 – \$44.6	\$ 38.0 – 43.0
Income tax rate, % deferred	35%, 80%	35.0%, 80%	35.0%, 80%	35.0%, 80%

About W&T Offshore

Founded in 1983, W&T Offshore is an independent oil and natural gas company focused primarily in the Gulf of Mexico, including exploration in the deepwater, where it has developed significant technical expertise. W&T has grown through acquisition, exploitation and exploration and now holds working interests in over 200 fields in federal and state waters and a majority of its daily production is derived from wells it operates. For more information on W&T Offshore, please visit its Web site at www.wtoffshore.com

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements reflect our current views with respect to future events, based on what we believe are reasonable assumptions. No assurance can be given, however, that these events will occur. These statements are subject to risks and uncertainties that could cause actual results to differ materially including, among other things, market conditions, oil and gas price volatility, uncertainties inherent in oil and gas production operations and estimating reserves, unexpected future capital expenditures, competition, the success of our risk management activities, governmental regulations and other factors discussed in our Annual Report on 10-K for the year ended December 31, 2005 (www.sec.gov).

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