

**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) April 25, 2011

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
(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))

Item 1.01 Entry into a Material Definitive Agreement.

On April 25, 2011, W&T Offshore, Inc. (the "Company") entered into a purchase and sale agreement (the "PSA") with private sellers to acquire approximately 21,900 gross acres (21,500 net acres) of oil and gas leasehold interests in the West Texas Permian Basin for a purchase price of \$366.3 million, subject to adjustments, including adjustments for an effective date of January 1, 2011. The Company has estimated proved reserves to be acquired of approximately 27 million barrel equivalents (164 Bcfe) (using a 6 to 1 Mcf to barrel equivalency) at December 31, 2010, which reserves are over 91% oil and natural gas liquids and are approximately 77% proved undeveloped. The properties to be acquired include interests in producing wells, which currently produce approximately 2,800 net barrel equivalents per day. Capital expenditures associated with planned development activities for these properties for the balance of 2011 are currently estimated to be between \$35 million and \$40 million.

Pursuant to the PSA, the Company has deposited 5% of the purchase price into an escrow account, with the balance to be paid at closing subject to purchase price adjustments, including adjustments for an effective date of January 1, 2011. The PSA includes representations by the sellers as to insurance coverage, compliance with environmental laws and other customary representations and warranties by such parties. The sellers have the option to cure defects in title and certain environmental matters identified by the Company, or to leave any such defect uncured and allow a purchase price adjustment. The sellers are not required to cure, or adjust the purchase price for, any defect if the defect amount is below \$25,000 or if the aggregate amount of such defects does not satisfy a deductible of 1.5% of the original purchase price. The Company and the sellers each have the right to terminate the PSA if aggregate adjustments to the purchase price under the PSA exceed 20% of the unadjusted purchase price.

The conveyances of the properties to be acquired will include a special warranty of defensible title made by the sellers. The Company has agreed to indemnify the sellers for certain liabilities arising from the operation of the acquired properties following the closing, and the sellers have agreed to indemnify the Company for certain liabilities arising from their operation of the properties prior to the closing, including certain environmental liabilities. In some cases, the sellers' indemnity obligation is subject to the satisfaction of a deductible of 2% of the purchase price.

The sellers have agreed to operate the business until closing in the ordinary course. The PSA also provides for the execution of a transition agreement covering certain post-closing matters. The closing of the acquisition is subject to satisfaction of customary closing conditions and is anticipated to occur in May 2011. The Company and the sellers each have the right to terminate the PSA if the acquisition has not been completed by June 9, 2011. The Company expects the purchase price will be funded from cash on hand and borrowings under its revolving loan facility.

Item 7.01 Regulation FD Disclosure.

On April 26, 2011, the Company announced that it had entered into the PSA. A copy of the press release is furnished herewith as Exhibit 99.1.

In accordance with General Instruction B.2. of Form 8-K, the information included in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 hereto, shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall such information and Exhibit be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 99.1	Press Release dated April 26, 2011.

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: April 29, 2011

By: /s/ John D. Gibbons
John D. Gibbons
Senior Vice President, Chief Financial Officer and Chief Accounting Officer

*NEWS RELEASE*

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W&T OFFSHORE ANNOUNCES PERMIAN BASIN ACQUISITION

HOUSTON — April 26, 2011 — W&T Offshore, Inc. (NYSE: WTI) today announced that it has entered into a purchase and sale agreement with private sellers to acquire approximately 21,900 gross leasehold acres (21,500 net acres) in the West Texas Permian Basin for a purchase price of \$366 million, subject to adjustments and an effective date of January 1, 2011. The reserves are over 91% oil and natural gas liquids. At January 1, 2011, estimates of proved reserves to be acquired are approximately 27 million barrel equivalents (164 Bcfe); and, estimates of proved and probable reserves to be acquired are approximately 53 million barrel equivalents (318 Bcfe) (both using a 6 to 1 Mcf to barrel equivalency). The current wells produce around 2,800 barrel equivalents per day. Since the effective date of the proposed acquisition, production has increased from about 1,900 barrel equivalents. The sellers have three active rigs drilling in the field and ongoing completions are being made on the new wells. We expect to keep at least three rigs working in the field throughout the remainder of 2011. Accordingly, we would expect daily production to increase.

There is significant upside potential in the acquisition with hundreds of proved undeveloped and probable well locations. Capital expenditures associated with planned development activities for these properties for the rest of 2011 are currently estimated at \$35 to \$40 million. The closing, which is subject to customary closing conditions and normal closing price adjustments, including effective date adjustments, is anticipated in the second quarter and will be funded from cash on hand and borrowings under our revolving bank credit facility.

Tracy W. Krohn, Chairman and Chief Executive Officer, commented, “The acquisition of the Permian Basin oil properties will allow us to continue with our goals of a steadier growth pattern coupled with good cash flow and positive full cycle economics. We believe that there are many more attractive acquisition opportunities for us both onshore and offshore.”

Conference Call Information: W&T will hold a conference call to discuss the acquisition and the first quarter financial and operational results (covered by separate press release) on Tuesday April 26, 2011 at 11:00 a.m. Eastern Time / 10:00 a.m. Central Time. To participate, dial (480) 629-9722 ten minutes before the call begins. The call will also be broadcast live over the Internet from the Company’s website at www.wtoffshore.com. A replay of the conference call will be available approximately two hours after the end of the call until May 3, 2011, and may be accessed by calling (303) 590-3030 and using the pass code 4434719#.

About W&T Offshore

W&T Offshore is an independent oil and natural gas company focused primarily in the Gulf of Mexico, including exploration in the deepwater and deep shelf regions, where it has developed significant technical expertise. W&T has grown through acquisitions, exploitation and exploration and holds working interests in approximately 68 fields in federal waters, state waters and onshore. 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, uncertainties and other factors discussed in our Annual Report on Form 10-K for the year ended December 31, 2010 and other public filings (www.sec.gov).