

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported) October 12, 2012**

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**W&T Offshore, Inc.**

(Exact name of registrant as specified in its charter)

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**Texas**  
(State or Other Jurisdiction  
of Incorporation)

**1-32414**  
(Commission  
File Number)

**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)

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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 1.01 Entry into a Material Definitive Agreement.**

On October 12, 2012, W&T Offshore, Inc. (the “Company”) executed the Second Amendment to the Fourth Amended and Restated Credit Agreement, among the Company, as borrower, Toronto Dominion (Texas) LLC, as administrative agent, and the lenders party thereto (the “Amendment” and, together with the Fourth Amended and Restated Credit Agreement, as amended, the “Credit Agreement”) which, among other things, allows for the issuance by the Company of additional senior unsecured indebtedness. Following the Amendment, the Company may issue additional senior unsecured indebtedness; however, the borrowing base under the Credit Agreement will be automatically and simultaneously reduced by \$0.25 for every \$1.00 increase in unsecured indebtedness in excess of the principal amount of the Company’s Existing Senior Notes (as such term is defined in the Credit Agreement) until such time as the borrowing base has been redetermined or otherwise adjusted pursuant to the Credit Agreement. The Amendment became effective October 12, 2012. All other terms of the agreement remain substantially the same following the Amendment, including the termination date of May 5, 2015, interest rates spreads and covenants.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the Amendment, which is attached to this Current Report on Form 8-K as Exhibit 10.1.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information set forth under Item 1.01 above is incorporated into this Item 2.03 by reference.

**Item 9.01 Financial Statements and Exhibits.**

Exhibit No.  
**Exhibit 10.1** Second Amendment to the Fourth Amended and Restated Credit Agreement, dated effective as of October 12, 2012, by and among W&T Offshore, Inc, Toronto Dominion (Texas) LLC as agent and various lenders party thereto.

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**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: October 17, 2012

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

**SECOND AMENDMENT TO FOURTH AMENDED  
AND RESTATED CREDIT AGREEMENT**

**THIS SECOND AMENDMENT TO FOURTH AMENDED AND RESTATED CREDIT AGREEMENT** (herein called this "Amendment"), dated effective as of October 12, 2012 (the "Effective Date"), is entered into by and among **W&T OFFSHORE, INC.**, a Texas corporation, as the borrower (the "Borrower"), the various financial institutions parties hereto, as lenders (collectively, the "Lenders"), **TORONTO DOMINION (TEXAS) LLC**, individually and as agent (in such capacity together with any successors thereto, the "Agent") for the Lenders, and the issuers of letters of credit parties hereto, as issuers (collectively, the "Issuers"). Terms defined in the Credit Agreement (as hereinafter defined) are used herein with the same meanings as given them therein, unless the context otherwise requires.

**W I T N E S S E T H**

**WHEREAS**, the Borrower, the Lenders, the Agent, the Issuers and the other parties thereto have heretofore executed that certain Fourth Amended and Restated Credit Agreement, dated as of May 5, 2011 (as may be amended, supplemented, restated or otherwise modified from time to time, including pursuant to that certain Waiver to Fourth Amended and Restated Credit Agreement, dated as of July 28, 2011, and the First Amendment to Fourth Amended and Restated Credit Agreement, dated as of May 7, 2012, the "Credit Agreement"); and

**WHEREAS**, the parties hereto hereby further intend to amend certain provisions of the Credit Agreement, in each case on the terms and conditions set forth herein.

**NOW, THEREFORE**, in consideration of the premises and the mutual agreements herein contained, the undersigned hereby agree as follows:

1. Amendments to Credit Agreement

(a) Amendment to Section 1.1 of the Credit Agreement Section 1.1 of the Credit Agreement is hereby amended by inserting the phrase ", subject, however, to Section 10.14(b)" immediately prior to the period ending the defined terms "Collateral" and "Mortgaged Properties."

(b) Amendment to Section 1.1 of the Credit Agreement Section 1.1 of the Credit Agreement is hereby amended by inserting the following defined terms in alphabetical order:

"Building" has the meaning assigned to such term in the applicable Flood Insurance Regulation; *provided* that, in no event shall the term "Building" include platforms and other structures located in state or federal waters offshore of the United States or other areas that are not subject to Flood Insurance Regulation.

“Mobile Home” has the meaning assigned to the term “Manufactured Home” and “Mobile Home” in the applicable Flood Insurance Regulation; *provided* that, in no event shall the term “Mobile Home” include platforms and other structures located in state or federal waters offshore of the United States or other areas that are not subject to Flood Insurance Regulation.

(c) Amendment to Section 7.1 of the Credit Agreement Clause (h) of Section 7.1 of the Credit Agreement is hereby amended and restated in its entirety with the following new clause (h):

“provided that (i) no Default is existing or shall occur as a result of the incurrence thereof and (ii) Borrower is in pro forma compliance with the covenants under this Agreement after the incurrence thereof, Indebtedness (including the Existing Senior Notes) incurred under senior unsecured notes and related guarantees thereof (collectively, the “Bonds”) issued pursuant to one or more indentures or note purchase agreements (each an “Indenture”); provided, that such Indebtedness (A) is unsecured, (B) does not have a maturity date that is earlier than the Maturity Date, and (C) has covenants not materially more onerous to the Restricted Persons than those contained in this Agreement; and provided further that, (x) the Borrowing Base shall automatically and simultaneously with the incurrence (other than any renewal, extension, refinancing, restatement, replacement or other modification of Indenture to the extent that such renewal, extension, refinancing, restatement, replacement or other modification does not increase the principal amount of Bonds) of such Indebtedness reduce, without any further action, by an amount equal to 25% of the amount of such incurred Indebtedness (including, with respect to unsecured guarantees, 25% of the amount of the underlying potential Liability) in each case until such time as the Borrowing Base is redetermined or otherwise adjusted pursuant to the terms of this Agreement and (y) the Borrower shall deliver notice to the Administrative Agent of the incurrence of such Indebtedness or entry into such guarantee, as the case may be, within five (5) Business Days of incurring such Indebtedness or entering into such guarantee; and”

(d) Amendment to Section 10.14 of the Credit Agreement Section 10.14 of the Credit Agreement is hereby amended by making the existing Section 10.14 into clause (a) of Section 10.14 and inserting immediately thereafter the following new subsection (b):

“(b) Notwithstanding any provision in this Agreement or any other Loan Document to the contrary, in no event is any Building or Mobile Home included in the definition of “Mortgaged Properties” or the definition of “Collateral” and no Building or Mobile Home is hereby encumbered by any security interest or lien granted pursuant to this Agreement or any other Loan Document. As used herein, “Flood

Insurance Regulations” means (a) the National Flood Insurance Act of 1968 as now or hereafter in effect or any successor statute thereto, (b) the Flood Disaster Protection Act of 1973 as now or hereafter in effect or any successor statute thereto, (c) the National Flood Insurance Reform Act of 1994 (amending 42 USC 4001, et seq.), as the same may be amended or recodified from time to time and (d) the Flood Insurance Reform Act of 2004 and any regulations promulgated thereunder.”

2. Representations and Warranties. The Borrower and each Restricted Person (if any) hereby represents and warrants that after giving effect hereto:

(a) the representations and warranties of the Borrower and such Restricted Person (if any) contained in the Loan Documents are true and correct in all material respects on and as of the Effective Date, other than those representations and warranties that expressly relate solely to a specific earlier date, which shall remain correct in all material respects as of such earlier date;

(b) the execution, delivery and performance by the Borrower and such Restricted Person (if any) of this Amendment are within their corporate or limited liability powers, have been duly authorized by all necessary action, require, in respect of any of them, no action by or in respect of, or filing with, any governmental authority which has not been performed or obtained and do not contravene, or constitute a default under, any provision of Law or regulation or the articles of incorporation or the bylaws of any of them or any agreement, judgment, injunction, order, decree or other instrument binding upon the Borrower or such Restricted Person (if any) or result in the creation or imposition of any Lien on any asset of any of them except as contemplated by the Loan Documents other than, in each case, as would not reasonably be expected to cause a Material Adverse Change;

(c) the execution, delivery and performance by the Borrower and such Restricted Person of this Amendment constitutes the legal, valid and binding obligation of each of them enforceable against them in accordance with its terms except as such enforcement may be limited by bankruptcy, insolvency or similar Laws of general application relating to enforcement of creditors’ rights; and

(d) no Default or Event of Default has occurred and is continuing.

3. Conditions to Effectiveness. This Amendment shall be deemed effective (subject to the conditions herein contained) as of the Effective Date upon receipt by the Agent of counterparts hereof duly executed by the Borrower, the Agent, the Issuers and Majority Lenders.

4. Ratification: Loan Document. This Amendment shall be deemed to be an amendment to the Credit Agreement, and the Credit Agreement, as hereby amended, is hereby ratified, approved and confirmed in each and every respect. The Borrower and each other Restricted Person (if any) hereby ratifies, approves and confirms in every respect all

the terms, provisions, conditions and obligations of the Loan Documents (including, without limitation, all Security Documents) to which it is a party. All references to the Credit Agreement in any Loan Document or in any other document, instrument, agreement or writing shall hereafter be deemed to refer to the Credit Agreement as hereby amended. This Amendment is a Loan Document.

5. Costs And Expenses. As provided in Section 10.4 of the Credit Agreement, the Borrower agrees to reimburse Agent for all reasonable costs and expenses incurred by or on behalf of Agent (including attorneys' fees, consultants' fees and engineering fees, travel costs and miscellaneous expenses) in connection with this Amendment and any other agreements, documents, instruments, releases, terminations or other collateral instruments delivered by the Agent in connection with this Amendment.

6. **GOVERNING LAW. THIS AMENDMENT SHALL BE DEEMED A CONTRACT AND INSTRUMENT MADE UNDER THE LAWS OF THE STATE OF NEW YORK AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK AND THE LAWS OF THE UNITED STATES OF AMERICA, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW.**

7. Severability. Any provision of this Amendment that is prohibited or unenforceable in any jurisdiction shall, as to such provision and such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Amendment or affecting the validity or enforceability of such provision in any other jurisdiction.

8. Counterparts. This Amendment may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any party hereto may execute this Amendment by signing one or more counterparts. Any signature hereto delivered by a party by facsimile or electronic transmission shall be deemed to be an original signature hereto.

9. Successors and Assigns. This Amendment shall be binding upon the Borrower and its successors and permitted assigns and shall inure, together with all rights and remedies of each Lender Party hereunder, to the benefit of each Lender Party and its successors, transferees and assigns.

*(The remainder of this page is intentionally left blank.)*

**IN WITNESS WHEREOF**, the parties hereto have caused this Amendment to be executed by their respective officers thereunto duly authorized as of the day and year first above written.

BORROWER:

W&T OFFSHORE, INC.

By: /s/ John D. Gibbons  
Name: John. D. Gibbons  
Title: Senior Vice President and Chief Financial Officer

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*-Signature Page to  
Second Amendment to Credit Agreement-*



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TORONTO DOMINION (TEXAS) LLC,  
as Agent and Lender

By: /s/ Bebi Yasin  
Name: Bebi Yasin  
Title: Authorized Signatory

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THE TORONTO-DOMINION BANK,  
as Issuer

By: /s/ Robyn Zeller

Name: Robyn Zeller

Title: Vice President

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IBERIABANK.

By: /s/ Moni Collins

Name: Moni Collins

Title: Vice President

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BANK OF SCOTLAND PLC,  
as Lender

By: /s/ Stephen Giacolone

Name: Stephen Giacolone

Title: Assistant Vice President

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NATIXIS,  
as an Issuer and Lender

By: /s/ Timothy L. Polvado  
Name: Timothy L. Polvado  
Title: Senior Managing Director

By: /s/ Louis P. Laville, III  
Name: Louis P. Laville, III  
Title: Managing Director

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GE BUSINESS FINANCIAL SERVICES, INC.  
f/k/a MERRILL LYNCH BUSINESS FINANCIAL SERVICES,  
INC.,  
as Lender

By: /s/ Carl Peterson  
Name: Carl Peterson  
Title: Authorized Signatory

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AMEGY BANK NATIONAL ASSOCIATION,  
as Lender

By: /s/ Charles Patterson

Name: Charles Patterson

Title: Senior Vice President

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WELLS FARGO BANK, N.A.,  
as an Issuer and Lender

By: /s/ Rick Hawthorne

Name: Rick Hawthorne

Title: Director

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ING CAPITAL LLC,  
as Lender

By: /s/ Charles Hall  
Name: Charles Hall  
Title: Managing Director

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MORGAN STANLEY BANK, N.A.,  
as Lender

By: /s/ William Jones  
Name: William Jones  
Title: Authorized Signatory

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THE BANK OF NOVA SCOTIA,  
as Lender

By: /s/ Terry Donovan  
Name: Terry Donovan  
Title: Managing Director

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CITIBANK, N.A.,  
as Lender

By: /s/ John Miller  
Name: John Miller  
Title: Vice President

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REGIONS BANK,  
as Lender

By: /s/ Daniel G. Steele  
Name: Daniel G. Steele  
Title: Senior Vice President

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ABN AMRO CAPITAL USA, LLC,  
as Lender

By: /s/ Elizabeth Johnson  
Name: Elizabeth Johnson  
Title: Vice President

By: /s/ Darrell Holley  
Name: Darrell Holley  
Title: Managing Director

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CAPITAL ONE, N.A.,  
as Lender

By: /s/ Nancy M. Mak  
Name: Nancy M. Mak  
Title: Senior Vice President

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GOLDMAN SACHS BANK, USA,  
as Lender

By: /s/ Michelle Latzoni  
Name: Michelle Latzoni  
Title: Authorized Signatory

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CADENCE BANK, N.A.,  
as Lender

By: /s/ Eric Broussard  
Name: Eric Broussard  
Title: Senior Vice President

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