

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Mercer Michael E</u> (Last) (First) (Middle) <u>C/O ENERVEST MANAGEMENT PARTNERS, LTD.</u> <u>1001 FANNIN ST., STE. 800</u> (Street) <u>HOUSTON TX 77002</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>EV Energy Partners, LP [EVEP]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/29/2006</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					(A)	(D)	Date Exercisable	Expiration Date						Title
Subordinated Units	(2)	09/29/2006		A	60,000		(2)	(2)	Common Unit	60,000	(3)	60,000	I	See Footnote ⁽¹⁾

Explanation of Responses:

- Represents Subordinated Units owned by EV Investors, L.P. As a limited partner of EV Investors, Mr. Mercer is entitled to distributions made with respect to the Subordinated Units, and may be entitled to receive a distribution of the Subordinated Units in the future. Enervest Management Partners, Ltd. has the sole power to vote and direct the disposition of the Subordinated Units held by EV Investors. Mr. Mercer disclaims beneficial ownership of the Subordinated Units owned by EV Investors.
- Each Subordinated Unit will convert into one Common Unit at the end of the subordination period, which will end once the Issuer meets the financial tests in the partnership agreement, but it generally cannot end before September 30, 2011. If the tests for ending the subordination period are satisfied for any three consecutive four-quarter periods ending on or after September 30, 2009, 25% of the Subordinated Units will convert into an equal number of Common Units.
- The Common and Subordinated Units were received as consideration for certain assets and entities contributed to the capital of the Issuer by EV Investors in connection with the Issuer's initial public offering.

/s/ Michael E. Mercer 09/29/2006

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.