

KING JACK E
Form 4
January 03, 2012

FORM 4

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

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
KING JACK E

2. Issuer Name and Ticker or Trading Symbol
NORTHERN OIL & GAS, INC. [N O G]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
315 MANITOBA AVE, SUITE 200
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/20/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

WAYZATA, MN 55391

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 |
| Common Stock | 12/20/2011 | | G | | 600 | D | \$ 23.57 |
| Common Stock ⁽¹⁾ | 12/20/2011 | | G | | 200 | D | \$ 23.57 |
| Common Stock ⁽¹⁾ | | | | | | I | 200 |
| Common Stock | 12/22/2011 | | G | | 200 | D | \$ 24.16 |
| Common Stock ⁽²⁾ | 12/29/2011 | | A | | 10,000 | A | \$ 0 |

By
Daughter

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| | | | | | | | |
|-----------------------------|------------|---|-------|---|-----------------------------|--------|---|
| Common Stock ⁽³⁾ | 01/03/2012 | M | 3,500 | A | \$ 5.18 | 33,256 | D |
| Common Stock ⁽⁴⁾ | 01/03/2012 | S | 4,707 | D | \$ <u>25</u> ⁽⁵⁾ | 28,549 | D |

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

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 control number.

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(9-02)

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 Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option to Purchase Common Stock | \$ 5.18 | 01/03/2012 | | M | 3,500 | 11/01/2007 11/01/2017 | Common Stock | 3,500 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KING JACK E 315 MANITOBA AVE, SUITE 200 WAYZATA, MN 55391 | | | X | |

Signatures

/s/ Jack King 01/03/2012
 **Signature of Date
 Reporting Person

Explanation of Responses:

- * 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).
- (1) Represent's shares gifted on December 20, 2011 to a daughter sharing the same residence as the reporting person.
- (2) Stock granted pursuant to Issuer's 2009 Amended and Restated Equity Plan.
- (3) Acquisition of common stock upon exercise of option pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- (4) Sale effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- (5) Reflects the average price of 4,707 shares sold in multiple transactions on January 3, 2012 with sales prices ranging from \$24.8201 to \$25.13.

Remarks:

The reporting person undertakes to provide upon request by the US Securities and Exchange Commission staff, the issuer, or a

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

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