

NORTHERN OIL & GAS, INC.
Form 8-K
July 06, 2010

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): July 6, 2010

NORTHERN OIL AND GAS, INC.
(Exact name of Registrant as specified in its charter)

Minnesota (State or other jurisdiction of incorporation)	001-33999 (Commission File Number)	95-3848122 (IRS Employer Identification No.)
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315 Manitoba Avenue – Suite 200 Wayzata, Minnesota (Address of principal executive offices)	55391 (Zip Code)
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Registrant's telephone number, including area code (952) 476-9800

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 (17CFR 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))

SECTION 2 – FINANCIAL INFORMATION

Item 7.01 – Regulation FD Disclosure.

On July 6, 2010, Northern Oil and Gas, Inc. (the “Company”) provided an operations update related to drilling and completion activity in the Williston Basin Bakken and Three Forks prospects. Certain information in the Company’s update is being amended by this press release.

UPDATE TO RECENT COMPLETION HIGHLIGHTS

The Company previously issued a press release announcing production results for certain recent well completions in which the Company has participated. When computing the 60-day average barrels of oil equivalent per day (“BOEPD”) produced by the Liffrig #29-20 1-H TFS well operated by Brigham Exploration in Mountrail County, North Dakota, the Company miscalculated the well’s production. The miscalculation was based on limited information available at the time and resulted in the Company reporting a lower average BOEPD for the well. The Liffrig #29-20 1-H TFS well actually produced an average of 654 BOEPD for the initial 84-days of production, based on information reported to the North Dakota Industrial Commission. The Company owns a 6.25% working interest in the well.

SAFE HARBOR

This report contains forward-looking statements regarding future events and our future results that are subject to the safe harbors created under the Securities Act of 1933 (the “Securities Act”) and the Securities Exchange Act of 1934 (the “Exchange Act”). All statements other than statements of historical facts included in this report regarding the Company’s financial position, business strategy, plans and objectives of management for future operations and industry conditions are forward-looking statements. When used in this report, forward-looking statements are generally accompanied by terms or phrases such as “estimate,” “project,” “predict,” “believe,” “expect,” “anticipate,” “target,” “intend,” “seek,” “goal,” “will,” “should,” “may” or other words and similar expressions that convey the uncertainty of future events or outcomes. Items contemplating or making assumptions about, actual or potential future sales, market size, collaborations, and trends or operating results also constitute such forward-looking statements.

Forward-looking statements involve inherent risks and uncertainties, and important factors (many of which are beyond the Company’s control) that could cause actual results to differ materially from those set forth in the forward-looking statements, including the following, general economic or industry conditions, nationally and/or in the communities in which the Company conducts business, changes in the interest rate environment, legislation or regulatory requirements, conditions of the securities markets, our ability to raise capital, changes in accounting principles, policies or guidelines, financial or political instability, acts of war or terrorism, other economic, competitive, governmental, regulatory and technical factors affecting our Company’s operations, products, services and prices.

The Company has based these forward-looking statements on its current expectations and assumptions about future events. While the Company’s management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond the Company’s control.

A copy of the press release which the Company issued reporting the foregoing information is attached as Exhibit 99.1. The information in this Item 2.02, and the press release attached hereto as Exhibit 99.1, shall be deemed to be “filed” under the Securities Exchange Act of 1934, as amended.

SECTION 9 – FINANCIAL STATEMENTS AND EXHIBITS

Item 9.01 – Financial Statements and Exhibits

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release dated July 6, 2010

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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.

Date: July 6, 2010

NORTHERN OIL AND GAS, INC.

By /s/ Michael L. Reger

Michael L. Reger, Chief Executive Officer

