

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)	
				(A) or (D)	Price			
Common Stock	12/20/2011		G	V	600	D	\$ 23.57 20,156	D
Common Stock <sup>(1)</sup>	12/20/2011		G	V	200	D	\$ 23.57 19,956	D
Common Stock <sup>(1)</sup>							200	I By Daughter
Common Stock	12/22/2011		G	V	200	D	\$ 24.16 19,756	D
Common Stock <sup>(2)</sup>	12/29/2011		A	V	10,000	A	\$ 0 29,756	D

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