

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.)

315 Manitoba Avenue – Suite 200
Wayzata, Minnesota
(Address of principal executive offices)

55391
(Zip Code)

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 2.02 – Results of Operations and Financial Condition.

On July 6, 2010, Northern Oil and Gas, Inc. (the “Company”) provided an operations update related to drilling and completing activity in the Bakken and Three Forks prospects.

2010 DRILLING ACTIVITY

Since January 1, 2010, the Company has spud a total of 11.3 net wells. The Company continues to expect to spud at least 18 net wells in 2010, with the possibility for an increase given the all-time high North Dakota drilling rig count of 134. The Company reiterates its previous guidance of 20% to 30% production increases on a quarter over quarter basis for the foreseeable future.

HEDGING AND LIQUIDITY

The Company currently has hedged 489,396 barrels for delivery through 2011 at a blended average of approximately \$80.50 per barrel. Additionally, the Company currently has approximately \$65 million in cash and does not have any outstanding borrowings under its \$100 million credit facility.

RECENT ACREAGE ACQUISITIONS

The Company continues to exploit its leasing expertise to expand its core Bakken position. During the first half of 2010, the Company acquired approximately 27,418 net mineral acres for an average cost of \$985 per net acre. The Company currently controls approximately 114,000 core acres that are prospective for the Bakken and Three Forks. The Company continues to aggressively evaluate additional acreage acquisitions and maintain its organic leasing program.

The Company recently entered into an agreement with GeoResources, Inc. to begin development of a block of approximately 3,000 net acres located in Richland County, Montana, known as the Rip Rap prospect. The Company’s management believes this important extensional exploration into Montana may serve to further delineate the productive area of the Bakken and Three Forks formations. Slawson Exploration will be the operator of the program and the Company will participate on a heads-up basis in drilling and all future acreage acquisitions for a 15% interest in the program.

SNIPER AND STALLION PRODUCTION UPDATE

The Company management believes the Sniper and Stallion wells, drilled and operated by Slawson Exploration, are representative of the results being achieved throughout the Windsor drilling program using long-laterals and “super-frac.” These wells are exhibiting increased long-term production stability and are being produced on significantly tighter chokes than many wells in the play, which the Company believes may enhance ultimate recoveries.

The Stallion 1-1-12H well was completed with a 9,330-foot lateral, utilized 36 isolated fracture stimulation (“frac”) stages and commenced production at a rate of 2,753 barrels of oil equivalent per day (“BOEPD”) on a 20/64 choke. The Stallion well has produced a total of 119,166 barrels of oil equivalent (“BOE”) over 125 production days. The Company owns a 23% working interest in the well.

The recently completed Sniper 1-6-7H well was completed with a 9,400-foot lateral, utilized 42 isolated frac stages, commenced production at a rate of 3,784 BOEPD on a 15/64 choke and has produced a cumulative 34,214 BOE over 24 production days. The Company owns a 21.5% working interest in the well.

WINDSOR, ANVIL AND BIG SKY PROJECT UPDATE

Slawson Exploration continues to successfully execute the Windsor development program in Southern Mountrail County, North Dakota. All long-lateral wells are expected to utilize 36 or more frac stages and all short laterals are expected to utilize 22 frac stages.

The Anvil prospect in Roosevelt County, Montana commenced with the drilling of the Mayhem 1-19H well, in which the Company owns a 30% working interest. Due to several completion complications previously addressed, the well began production from the Bakken formation at a rate of approximately 217 barrels per day on artificial lift. The Company and its partners remain positive on the geology in this area and the second well in the program is expected to be spud in the third quarter of 2010 or early in the fourth quarter of 2010.

The Big Sky prospect in Richland County, Montana commenced with the drilling of the Vandal 1-16H well, in which the Company owns a 20% working interest. The well was drilled, by design, to the upper shale and a frac was not utilized for this geologic zone. This drilling plan represents an important extensional venture into a different structure. The Vandal 1-16H well commenced production from the upper shale at an initial production rate of 478 BOEPD and has produced 15,422 barrels of oil in 57 production days. This well is expected to be followed in the third quarter by a continuous drilling program on the acreage block. Well costs for this upper shale play are expected to be under \$3 million per well.

RECENT COMPLETION HIGHLIGHTS

The Company continues to believe that early 24 hour rates are not necessarily useful in determining the ultimate economics of a well, especially because they do not account for well cost and sustainable production rates. The tables below contain recent well completions in which the Company has participated as well as updates in the longer term production levels of previously announced wells.

The following table below outlines some of the longer term production rates over a series of prospect areas as of July 6, 2010.

WELL NAME	OPERATOR	COUNTY/STATE	WI	INITIAL PRODUCTION BOEPD	DAYS USED TO COMPUTE AVG. BOEPD	AVG. BOEPD
SUMMERFIELD 15-15H	AMERICAN OIL & GAS	DUNN, ND	5.10%	2,799	37	974
KUBIK TRUST #1-18-19H	ANSCHUTZ EXPLORATION	DUNN, ND	3.20%	2,441	60	861
JACK CVANCARA 19-18 #1H	BRIGHAM EXPLORATION	MOUNTRAIL, ND	3.16%	5,035	30	1,519
LIFFRIG #29-20 1-H TFS	BRIGHAM EXPLORATION	MOUNTRAIL, ND	6.25%	2,477	60	248
VAN HOOK #100-15H TFS	EOG RESOURCES	MOUNTRAIL, ND	10.00%	1,585	100	931
EDWARDS #5992 44-10	OASIS PETROLEUM	BURKE, ND	21.00%	612	88	315
STALLION #1-1-12H	SLAWSON EXPLORATION	MOUNTRAIL, ND	23.00%	2,753	125	953
COUGAR FEDERAL #1-30H	SLAWSON EXPLORATION	MOUNTRAIL, ND	3.81%	1,493	90	706
MACHETE #1-19H	SLAWSON EXPLORATION	MOUNTRAIL, ND	17.18%	1,303	60	705
MINX #1-29H			22.00%	1,475	90	473

	SLAWSON EXPLORATION	MOUNTRAIL, ND				
VANDAL #1-16H SNIPER FEDERAL #1-6-7H	SLAWSON EXPLORATION	RICHLAND, MT ND	20.00% 21.41%	478 3,784	57 24	271 1,426

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The following table outlines all previously unannounced well completions as of July 6, 2010.

WELL NAME	OPERATOR	COUNTY/STATE	WI	IP/BOEPD	FORMATION
SUMMERFIELD 15-15H	AMERICAN OIL & GAS	DUNN, ND	5.10%	2,799	BAKKEN
JACK CVANCARA 19-18 #1-H	BRIGHAM EXPLORATION	MOUNTRAIL, ND	3.16%	5,035	BAKKEN
ABELMANN STATE 21-16 #1H	BRIGHAM EXPLORATION	MCKENZIE, ND	2.73%	2,951	BAKKEN
MESA VERDE 24-22H	BURLINGTON RESOURCES	MCKENZIE, ND	0.73%	N/A	BAKKEN
JOANNE #1-7H	CONTINENTAL RESOURCES	DIVIDE, ND	37.58%	N/A	THREE FORKS
MELGAARD # 1-14H	CONTINENTAL RESOURCES	DIVIDE, ND	15.82%	1,012	THREE FORKS
SHONNA 2-15H	CONTINENTAL RESOURCES	DIVIDE, ND	14.84%	N/A	THREE FORKS
GILLUND #1-32H	CONTINENTAL RESOURCES	DIVIDE, ND	9.62%	N/A	THREE FORKS
BROCKMEIER #1-1	CONTINENTAL RESOURCES	MCKENZIE, ND	6.02%	1,217	THREE FORKS
REDMOND #1-6H	EOG RESOURCES	MOUNTRAIL, ND	11.25%	390	BAKKEN
FERTILE 34-31H	EOG RESOURCES	MOUNTRAIL, ND	10.39%	1,406	BAKKEN
SIDONIA 7-25H	EOG RESOURCES	MOUNTRAIL, ND	10.00%	462	BAKKEN
SIDONIA 8-26H	EOG RESOURCES	MOUNTRAIL, ND	5.00%	735	BAKKEN
SIDONIA 29-34H	EOG RESOURCES	MOUNTRAIL, ND	4.22%	396	BAKKEN
SIDONIA 33-33H	EOG RESOURCES	MOUNTRAIL, ND	2.71%	792	BAKKEN
SIDONIA 34-31H	EOG RESOURCES	MOUNTRAIL, ND	2.16%	594	BAKKEN
SIDONIA 13-08H	EOG RESOURCES	MOUNTRAIL, ND	2.03%	561	BAKKEN
CLEARWATER 17-01H	EOG RESOURCES	MOUNTRAIL, ND	1.82%	432	BAKKEN
FERTILE 18-30H	EOG RESOURCES	MOUNTRAIL, ND	0.64%	1,433	BAKKEN
LIBERTY 6-25H	EOG RESOURCES	MOUNTRAIL, ND	11.88%	1,472	BAKKEN
RS-NELSON FARMS 2829H-1	HESS CORP.	MOUNTRAIL, ND	39.05%	228	DUAL LATERAL
RS-JOHNSON 2128H-1	HESS CORP.	MOUNTRAIL, ND	21.72%	169	BAKKEN
RS-RUDOLPH 1708H-1	HESS CORP.	MOUNTRAIL, ND	8.85%	163	BAKKEN

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EN-SKABO TRUST 0631H-1	HESS CORP.	MOUNTRAIL, ND	7.34%	N/A	DUAL LATERAL
MEAGHER 16-30	KODIAK OIL & GAS	SHERIDAN, MT	7.46%	287	RED RIVER
SAETZ 14-20H	MARATHON OIL COMPANY	DUNN, ND	2.45%	547	BAKKEN
LAZY DE #34-7H	MARATHON OIL COMPANY	DUNN, ND	4.54%	389	BAKKEN
GLADYS 2-9H	NEWFIELD EXPLORATION	MCKENZIE, ND	2.60%	3,540	BAKKEN
BARENTHSEN 6059 44-5H	OASIS PETROLEUM	BURKE, ND	14.30%	495	BAKKEN
HYNEK 5693 42-35H	OASIS PETROLEUM	MOUNTRAIL, ND	6.39%	1,258	BAKKEN
VANDAL #1-16H CANNONBALL FEDERAL #1-27-34H	SLAWSON EXPLORATION	RICHLAND, MT	20.00%	478	BAKKEN
JERICHO 2-5H	SLAWSON EXPLORATION	MOUNTRAIL, ND	42.36%	325	THREE FORKS
MAYHEM #1-19H	SLAWSON EXPLORATION	ROOSEVELT, MT	30.00%	217	BAKKEN
SNIPER FEDERAL #1-6-7H	SLAWSON EXPLORATION	MOUNTRAIL, ND	21.41%	3,784	BAKKEN
WHIRLWIND #1-31H	SLAWSON EXPLORATION	MOUNTRAIL, ND	19.74%	1,674	BAKKEN
VOYAGER #2-28H	SLAWSON EXPLORATION	MOUNTRAIL, ND	4.96%	1,676	BAKKEN
JUGHEAD FEDERAL #1-26H	SLAWSON EXPLORATION	MOUNTRAIL, ND	2.81%	1,384	BAKKEN
ATLANTIS FEDERAL #1-34-35H	SLAWSON EXPLORATION	MOUNTRAIL, ND	1.41%	1,946	BAKKEN
ROHDE #43-1H	WHITING	MOUNTRAIL, ND	2.57%	4,268	BAKKEN
MEIERS #44-25H	WHITING	MOUNTRAIL, ND	1.46%	789	BAKKEN
HM HOVE 34X-33	XTO ENERGY	WILLIAMS, ND	12.50%	1,086	THREE FORKS
ALLIE 31X-24	XTO ENERGY	WILLIAMS, ND	11.72%	632	THREE FORKS
BABETTE 24X-33	XTO ENERGY	WILLIAMS, ND	7.67%	368	THREE FORKS
KERBAUGH 31X-04	XTO ENERGY	WILLIAMS, ND	6.51%	711	THREE FORKS

CURRENT DRILLING ACTIVITY

The following table illustrates the wells in which the Company has participated that are drilling or are awaiting completion as of July 6, 2010. The Company is currently drilling or completing 6.36 net wells.

WELL NAME	OPERATOR	COUNTY/STATE	WI	STATUS	FORMATION
ABE OWAN 21-16 #1-H	BRIGHAM EXPLORATION	WILLIAMS, ND	12.50%	DRILLING	BAKKEN
ABELMANN 23-14 #1-H	BRIGHAM EXPLORATION	MCKENZIE, ND	8.02%	DRILLING	BAKKEN
CLIFFORD BAKKE 26-35 1H	BRIGHAM EXPLORATION	MOUNTRAIL, ND	1.04%	DRILLING	BAKKEN
WEISZ 11-14 #1-H	BRIGHAM EXPLORATION	WILLIAMS, ND	0.60%	DRILLING	BAKKEN
HARLEY #31-2H	BURLINGTON RESOURCES	MCKENZIE, ND	1.29%	COMPLETING	BAKKEN
AMANDA 21-14H	CONOCO PHILLIPS	MCKENZIE, ND	18.75%	COMPLETING	BAKKEN
TETON 21-3H	CONOCO PHILLIPS	MCKENZIE, ND	0.54%	DRILLING	THREE FORKS
JOANNE #1-7H	CONTINENTAL RESOURCES	DIVIDE, ND	37.58%	COMPLETING	THREE FORKS
SHONNA 2-15H	CONTINENTAL RESOURCES	DIVIDE, ND	14.84%	COMPLETING	BAKKEN
GILLUND #1-32H	CONTINENTAL RESOURCES	DIVIDE, ND	9.62%	COMPLETING	BAKKEN
UXBRIDGE #1-9H	CONTINENTAL RESOURCES	DIVIDE, ND	9.04%	COMPLETING	THREE FORKS
ROADRUNNER #1-15H	CONTINENTAL RESOURCES	DUNN, ND	3.13%	DRILLING	THREE FORKS
BONNEY #2-3M	CONTINENTAL RESOURCES	DUNN, ND	2.73%	DRILLING	BAKKEN
FRANCHUK 44-20SWH	ENCORE OPERATING	DUNN, ND	9.38%	COMPLETING	BAKKEN
HANSON 11-12H	ENCORE OPERATING	DUNN, ND	1.05%	COMPLETING	BAKKEN
CLEARWATER 7-04H	EOG RESOURCES	MOUNTRAIL, ND	13.30%	DRILLING	BAKKEN
LIBERTY 09-23H	EOG RESOURCES	MOUNTRAIL, ND	13.13%	DRILLING	BAKKEN
VANVILLE 6-25H	EOG RESOURCES	MOUNTRAIL, ND	12.50%	DRILLING	BAKKEN
LIBERTY 103-13H	EOG RESOURCES	MOUNTRAIL, ND	10.86%	DRILLING	BAKKEN
SIDONIA 7-25H	EOG RESOURCES	MOUNTRAIL, ND	10.00%	COMPLETING	BAKKEN
LIBERTY 23-12H	EOG RESOURCES	MOUNTRAIL, ND	8.98%	COMPLETING	THREE FORKS
LIBERTY 101-12H	EOG RESOURCES	MOUNTRAIL, ND	8.98%	COMPLETING	THREE FORKS
AUSTIN 125-30H	EOG RESOURCES	MOUNTRAIL, ND	3.09%	DRILLING	THREE FORKS
BURKE 4-06H	EOG RESOURCES	MOUNTRAIL, ND	2.47%	COMPLETING	BAKKEN
SIDONIA 10-2128H	EOG RESOURCES	MOUNTRAIL, ND	1.79%	DRILLING	BAKKEN
FERTILE 16-20H	EOG RESOURCES	MOUNTRAIL, ND	1.25%	COMPLETING	BAKKEN
FERTILE 38-20H	EOG RESOURCES		1.25%	COMPLETING	

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		MOUNTRAIL, ND			THREE FORKS
LIBERTY 4-13H	EOG RESOURCES	MOUNTRAIL, ND	10.86%	DRILLING	BAKKEN
LIBERTY 5-24H	EOG RESOURCES	MOUNTRAIL, ND	7.42%	DRILLING	BAKKEN
MCD 11-29H	FIDELITY EXPLORATION	MOUNTRAIL, ND	2.08%	COMPLETING	THREE FORKS
HARSTAD 44-9H	FIDELITY EXPLORATION	MOUNTRAIL, ND	2.36%	COMPLETING	BAKKEN
EN-REHAK 155-93 0718H-1	HESS CORP.	MOUNTRAIL, ND	9.73%	COMPLETING	DUAL LATERAL
EN-HEINLE-156-94-2536H-1	HESS CORP.	MOUNTRAIL, ND	6.25%	DRILLING	DUAL LATERAL
RS-SHUHART 2726H-1	HESS CORP.	MOUNTRAIL, ND	3.52%	DRILLING	DUAL LATERAL
EN-ABRAHAMSON 3019H-1	HESS CORP.	MOUNTRAIL, ND	2.92%	DRILLING	DUAL LATERAL
EN-WILL TRUST 2734H-1	HESS CORP.	MOUNTRAIL, ND	2.34%	DRILLING	DUAL LATERAL
COOK 1-24-13H	HUNT OIL COMPANY	DUNN, ND	1.70%	DRILLING	BAKKEN
HARSHBARGER 13-20 ECKELBERG FARM #24-33H	KODIAK OIL & GAS	SHERIDAN, MT	36.56%	COMPLETING	RED RIVER
ROSEMARY ECKELBERG #21-26H	MARATHON OIL COMPANY	DUNN, ND	0.91%	DRILLING	BAKKEN
BERRY 5403 11-6H	MARATHON OIL COMPANY	DUNN, ND	0.60%	DRILLING	BAKKEN
ERNST 42-31H	OASIS PETROLEUM	MOUNTRAIL, ND	14.38%	COMPLETING	BAKKEN
SCHILKE #8-24H	OASIS PETROLEUM	BURKE, ND	4.58%	COMPLETING	BAKKEN
HOIBY 158-94-4B-3-1H	PEAK GRASSLANDS, LLC.	MCKENZIE, ND	5.24%	COMPLETING	BAKKEN
GOBLIN #1-26H	PETRO-HUNT, L.L.C.	MOUNTRAIL, ND	12.81%	DRILLING	BAKKEN
ALAMO 1-19-18H	SLAWSON EXPLORATION	MOUNTRAIL, ND	45.54%	DRILLING	BAKKEN
DIAMONDBACK #1-21H	SLAWSON EXPLORATION	MOUNTRAIL, ND	29.98%	DRILLING	BAKKEN
STAMPEDE #1-36-25H	SLAWSON EXPLORATION	WILLIAMS, ND	25.00%	DRILLING	BAKKEN
REVOLVER #1-35H	SLAWSON EXPLORATION	MOUNTRAIL, ND	23.70%	DRILLING	BAKKEN
ARMADA FEDERAL #1-14-13H	SLAWSON EXPLORATION	MOUNTRAIL, ND	14.20%	DRILLING	BAKKEN
NEPTUNE #1-15H	SLAWSON EXPLORATION	MOUNTRAIL, ND	13.37%	DRILLING	BAKKEN
HUNTER 1-8-17	SLAWSON EXPLORATION	MOUNTRAIL, ND	11.74%	DRILLING	BAKKEN
OSPREY FEDERAL #1-25-30H	SLAWSON EXPLORATION	MOUNTRAIL, ND	9.49%	DRILLING	BAKKEN
VIXEN FEDERAL #1-19-30H	SLAWSON EXPLORATION	MOUNTRAIL, ND	6.70%	DRILLING	BAKKEN

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LUNKER FEDERAL #1-33-4H	SLAWSON EXPLORATION	MOUNTRAIL, ND	6.40%	COMPLETING	BAKKEN
PHOENIX #1-9H	SLAWSON EXPLORATION	MOUNTRAIL, ND	2.28%	COMPLETING	BAKKEN
PIKE FEDERAL #1-3-2H	SLAWSON EXPLORATION	MOUNTRAIL, ND	0.79%	COMPLETING	BAKKEN
MORAY FEDERAL #1-10H	SLAWSON EXPLORATION	MOUNTRAIL, ND	0.76%	DRILLING	BAKKEN
BADGER #1-9H	SLAWSON EXPLORATION	MOUNTRAIL, ND	28.38%	COMPLETING	BAKKEN
CRUSADER #1-16	SLAWSON EXPLORATION	MOUNTRAIL, ND	4.50%	COMPLETING	BAKKEN
TOMCAT 1-2H	SLAWSON EXPLORATION	MOUNTRAIL, ND	2.50%	DRILLING	BAKKEN
FROEHLICH 44-9TFH	WHITING OIL AND GAS	STARK, ND	4.02%	COMPLETING	THREE FORKS
KLEPP 21X-01	XTO ENERGY	WILLIAMS, ND	22.81%	DRILLING	THREE FORKS
ZI PAYETTE #10-15H	ZENERGY	MCKENZIE, ND	12.50%	DRILLING	BAKKEN
DAKOTA -VAN HOOK #16-4H	ZENERGY	MOUNTRAIL, ND	1.69%	DRILLING	BAKKEN
DAKOTA- BRUNSELL #16-9H	ZENERGY	MOUNTRAIL, ND	1.13%	DRILLING	BAKKEN
STEPANEK 8-5H	ZENERGY	MCKENZIE, ND	0.81%	DRILLING	BAKKEN

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

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

