

WHITING PETROLEUM CORP
Form DEFA14A
July 14, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Section 240.14a-12

Whiting Petroleum Corporation

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.
(1) Title of each class of securities to which transaction applies:

- (2) Aggregate number of securities to which transaction applies:
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):
- (4) Proposed maximum aggregate value of transaction:
- (5) Total fee paid:

.. Fee paid previously with preliminary materials.

.. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- (1) Amount Previously Paid:
- (2) Form, Schedule or Registration Statement No.:
- (3) Filing Party:
- (4) Date Filed:

On July 13, 2014, Whiting Petroleum Corporation distributed the attached communication to its employees.

Dear Whiting Petroleum Employees:

I am pleased to report that Whiting Petroleum Corporation and Kodiak Oil & Gas Corp. will combine in an all-stock transaction to create a leading Williston Basin player. The combined company will continue to be known as Whiting Petroleum Corporation, and our headquarters will remain in Denver. A press release describing the details of the transaction is attached.

The transaction creates the largest Bakken/Three Forks producer, with over 107,000 barrels of oil equivalent per day of production in the first quarter 2014, a combined 855,000 net acres and an inventory of 3,460 net future drilling locations. We expect to realize meaningful production and operational synergies due to our complementary acreage positions, our technological expertise and our superior access to capital, which will allow us to accelerate drilling programs. The transaction also creates a combined company with materially enhanced scale, a stronger credit profile, greater financial flexibility and leading positions in the Bakken and Niobrara.

We know Kodiak as both a neighbor and a strong player in the Bakken. Together, we share a commitment to excellence and, moving forward, we believe the integration of our teams and cultures will be seamless.

The key to the success of our business has been and will continue to be you, our valued employees. I believe this transaction enhances the long-term prospects of the combined company and will result in enhanced opportunities for many employees from both Whiting and Kodiak.

Importantly, although the Whiting senior management team will continue to lead the combined company, this transaction is about growth, not cost cutting. Accordingly, we expect this transaction to have no significant effect on Whiting employees other than the opportunity to work in partnership with Kodiak counterparts as part of a larger, stronger organization. We intend to retain as many of Kodiak's employees as possible on terms that are largely comparable to similarly situated Whiting employees.

While we have announced this combination today, it is important to note that it is not yet complete. We anticipate closing this transaction in the fourth quarter of 2014, subject to receipt of the necessary approvals from both companies' shareholders and regulators. In the interim, both companies will continue to operate independently and we are committed to making every effort to keep you up-to-date on important developments.

This transaction will generate interest from the media and other third parties. As always, it is important for us to speak with one voice. If you receive any inquiries from the media or other questions from outside Whiting, please forward them to Eric Hagen at 303-390-4051, Eric.Hagen@whiting.com.

I hope you share my enthusiasm about this exciting transaction. I want to thank all of you for your ongoing diligence and look forward to our continued success.

Best,

James Volker, CEO

Important Additional Information and Where to Find It

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of a vote or proxy. The proposed transaction anticipates that the Whiting shares will be exempt from registration under the United States Securities Act of 1933, as amended (the Securities Act), pursuant to Section 3(a)(10) of the Securities Act. Consequently, the Whiting shares will not be registered under the Securities Act or any state securities laws. In connection with the proposed transaction, Whiting and Kodiak intend to file relevant materials with the SEC and other governmental or regulatory authorities, including a joint proxy statement and circular. **INVESTORS ARE URGED TO READ THE JOINT PROXY STATEMENT AND CIRCULAR AND OTHER RELEVANT MATERIALS WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT WHITING PETROLEUM, KODIAK OIL & GAS AND THE PROPOSED TRANSACTION.** The joint proxy statement and circular and certain other relevant materials (when they become available) and other documents filed by Whiting or Kodiak with the SEC may be obtained free of charge at the SEC's website at <http://www.sec.gov>. In addition, investors may obtain copies of these documents (when they become available) free of charge by written request to Whiting Investor Relations, 1700 Broadway, Suite 2300; Denver, CO 80290-2300 or calling (303) 390-4051 or by written request to Kodiak Investor Relations, 1625 Broadway, Suite 250; Denver, CO or calling (303) 592-8075.

Participants in the Solicitation

Whiting Petroleum, Kodiak Oil & Gas and their respective executive officers and directors may be deemed to be participants in the solicitation of proxies in connection with the proposed transaction. Information about the executive officers and directors of Whiting and the number of shares of Whiting's common stock beneficially owned by such persons is set forth in the proxy statement for Whiting 2014 Annual Meeting of Stockholders which was filed with the SEC on March 23, 2014, and Whiting's Annual Report on Form 10-K for the period ended December 31, 2013. Information about the executive officers and directors of Kodiak and the number of Kodiak's ordinary shares beneficially owned by such persons is set forth in the proxy statement for Kodiak's 2014 Annual Meeting of Shareholders which was filed with the SEC on May 9, 2014, and Kodiak's Annual Report on Form 10-K for the period ended December 31, 2013. Investors may obtain additional information regarding the direct and indirect interests of Whiting, Kodiak and their respective executive officers and directors in the transaction by reading the joint proxy statement and circular regarding the transaction when it becomes available.