

PETERSEN GARY R  
Form 4  
March 17, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
ENCAP ENERGY CAPITAL FUND  
VI L P

2. Issuer Name and Ticker or Trading Symbol  
Oasis Petroleum Inc. [OAS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1100 LOUISIANA, SUITE 3150  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/17/2011

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

HOUSTON, TX 77002

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 Ownership (Instr. 4)
Common Stock	03/17/2011		S	V Amount 3,000,000 (1)	D Price \$ 31.19	D (1) (2) (3) (4) (5)	

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.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENCAP ENERGY CAPITAL FUND VI L P 1100 LOUISIANA SUITE 3150 HOUSTON, TX 77002		X		
EnCap VI-B Acquisitions, L.P. 1100 LOUISIANA SUITE 3150 HOUSTON, TX 77002		X		
ENCAP ENERGY CAPITAL FUND VII LP 1100 LOUISIANA SUITE 3150 HOUSTON, TX 77002		X		
MILLER DAVID B 1100 LOUISIANA SUITE 3150 HOUSTON, TX 77002		X		
PHILLIPS D MARTIN 1100 LOUISIANA SUITE 3150 HOUSTON, TX 77002		X		
PETERSEN GARY R 1100 LOUISIANA SUITE 3150 HOUSTON, TX 77002		X		

## Signatures

EnCap Energy Capital Fund VI, L.P., By EnCap Equity Fund VI GP, L.P., its GP, By EnCap Investments, L.P., its GP, By EnCap Investments GP, L.L.C., its GP, By /s/ Robert L. Zorich, Sr. Mg. Dr.	03/17/2011
__Signature of Reporting Person	Date
EnCap VI-B Acq, LP, By EnCap VI-B Acq GP, LLC, its GP By EnCap Energy Capital Fund VI-B, LP its sole member, By EnCap Equity Fund VI GP, LP its GP, By EnCap Invest. LP its GP, By EnCap Invest. GP LLC, its GP, By /s/ Robert L. Zorich, Sr. Mg. Dr.	03/17/2011
__Signature of Reporting Person	Date
EnCap Energy Capital Fund VII, L.P., By EnCap Equity Fund VI GP, L.P., its GP, By EnCap Investments, L.P., its GP, By EnCap Investments GP, L.L.C., its GP, By /s/ Robert L. Zorich, Sr. Mg. Dr.	03/17/2011
__Signature of Reporting Person	Date
/s/David B. Miller	03/17/2011
__Signature of Reporting Person	Date
/s/D. Martin Phillips	03/17/2011
__Signature of Reporting Person	Date
/s/Gary R. Petersen	03/17/2011
__Signature of Reporting Person	Date

## 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) On March 17, 2011, EnCap Energy Capital Fund VI, L.P. ("EnCap Fund VI"), EnCap VI-B Acquisitions, L.P. ("EnCap VI-B") and EnCap Energy Capital Fund VII, L.P. ("EnCap Fund VII" and, together with EnCap Fund VI and EnCap VI-B, the "EnCap Funds") collectively sold 3,000,000 shares of common stock of Oasis Petroleum Inc. in a block trade. EnCap Fund VI sold 1,270,833 shares, EnCap VI-B sold 695,631 shares and EnCap Fund VII sold 1,033,536 shares.
- The EnCap Funds are controlled indirectly by David B. Miller, D. Martin Phillips, Gary R. Petersen, and Robert L. Zorich (the "Managing Directors"). The Managing Directors are members of RNBD GP LLC ("RNBD") and any action taken by RNBD to dispose or
- (2) acquire securities has to be unanimously approved by all four members. RNBD is the sole member of EnCap Investments GP, L.L.C. ("EnCap Investments GP"), which is the general partner of EnCap Investments L.P. ("EnCap Investments LP"), which is the general partner of EnCap Equity Fund VI GP, L.P. ("EnCap Fund VI GP") and EnCap Equity Fund VII GP, L.P. ("EnCap Fund VII GP").
- EnCap Fund VI GP is the sole general partner of EnCap Fund VI and EnCap Fund VII GP is the sole general partner of EnCap Fund VII. EnCap Fund VI GP is also the general partner of EnCap Energy Capital Fund VI-B ("EnCap Fund VI-B"), which is the sole member of
- (3) EnCap VI-B Acquisitions GP, LLC ("EnCap VI-B GP"), which is the sole general partner of EnCap VI-B. Therefore, the Managing Directors, RNBD, EnCap Investments GP, EnCap Investments LP, EnCap Fund VI GP, EnCap Fund VII GP, EnCap Fund VI-B, and EnCap VI-B GP may be deemed to beneficially own the reported securities.
- (4) This report is filed in connection with the Form 4 filed today by Mr. Zorich, a director of the issuer.
- The reporting persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and
- (5) this report shall not be deemed an admission that the reporting persons are the beneficial owners of the reported securities for purposes of Section 16 or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.