

NORTHERN OIL & GAS, INC.  
Form SC 13G  
October 11, 2018

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

**Northern Oil & Gas, Inc.**  
(Name of Issuer)

**Common Stock, par value \$0.001 per share**  
(Title of Class of Securities)

**665531109**  
(CUSIP Number)

**October 1, 2018**  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**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.**

CUSIP No. 665531109  
13G

**NAMES OF REPORTING  
PERSONS**

**1 I.R.S. IDENTIFICATION  
NO. OF ABOVE PERSONS  
(ENTITIES ONLY)**

Crestview Partners III GP, L.P.  
**CHECK THE  
APPROPRIATE BOX IF A  
MEMBER OF A GROUP  
(See  
Instructions)**

**2**  
(a):   
(b):

**3 SEC Use Only**

**CITIZENSHIP OR PLACE  
OF ORGANIZATION**

**4**  
Delaware

**Sole Voting Power**

**5**

**Number of** 0  
**Shares** **Shared Voting Power**  
**Beneficially**  
**Owned by** 6  
**Each**  
**Reporting** 51,476,961  
**Person** **7Sole Dispositive Power**  
**with:**

0  
**Shared Dispositive Power**

**8**

51,476,961  
**Aggregate Amount  
Beneficially Owned by Each  
Reporting Person**

**9**

51,476,961  
**Check if the Aggregate  
Amount in Row (9) Excludes  
Certain Shares**

**10**

0  
**Percent of Class Represented  
by Amount in Row (9)**

**11**

13.38%(1)  
**Type of Reporting Person**

**12**

PN

The percentage herein is based on (i) 296,692,648 shares of common stock, par value \$0.001 ("Common Stock") of Northern Oil & Gas, Inc. (the "Issuer") outstanding as of July 31, 2018 as reported in the Issuer's Form 10-Q filed (1) August 9, 2018, (ii) 51,476,961 shares of Common Stock of the Issuer reported herein as required by the reporting person and (iii) 36,499,060 shares of Common Stock of the Issuer as reported in the Issuer's Form 8-Ks filed August 9, 2018 and September 18, 2018.

CUSIP No. 665531109  
13G

**NAMES OF REPORTING  
PERSONS**

**1 I.R.S. IDENTIFICATION  
NO. OF ABOVE PERSONS  
(ENTITIES ONLY)**

Crestview W2 Holdings, L.P.  
**CHECK THE  
APPROPRIATE BOX IF A  
MEMBER OF A GROUP  
(See  
Instructions)**

**2**  
(a):   
(b):

**3 SEC Use Only**

**4 CITIZENSHIP OR PLACE  
OF ORGANIZATION**

Delaware  
**Sole Voting Power**

**5**

**Number of** 0  
**Shares** **Shared Voting Power**  
**Beneficially**  
**Owned by** 6  
**Each**  
**Reporting** 51,476,961  
**Person** **7Sole Dispositive Power**  
**with:**

0

**Shared Dispositive Power**

**8**

51,476,961

**Aggregate Amount  
Beneficially Owned by Each  
Reporting Person**

**9**

51,476,961

**Check if the Aggregate  
Amount in Row (9) Excludes  
Certain Shares**

**10**

0

**Percent of Class Represented  
by Amount in Row (9)**

**11**

13.38%(1)

**Type of Reporting Person**

**12**

PN

The percentage herein is based on (i) 296,692,648 shares of Common Stock of the Issuer outstanding as of July 31, 2018 as reported in the Issuer's Form 10-Q filed August 9, 2018, (ii) 51,476,961 shares of Common Stock of the Issuer reported herein as required by the reporting person and (iii) 36,499,060 shares of Common Stock of the Issuer as reported in the Issuer's Form 8-Ks filed August 9, 2018 and September 18, 2018.

CUSIP No. 665531109  
13G

**NAMES OF REPORTING  
PERSONS**

**1 I.R.S. IDENTIFICATION  
NO. OF ABOVE PERSONS  
(ENTITIES ONLY)**

W Energy Partners LLC  
**CHECK THE  
APPROPRIATE BOX IF A  
MEMBER OF A GROUP  
(See  
2 Instructions)**

(a):

(b):   
**SEC Use Only**

**3**

**CITIZENSHIP OR PLACE  
OF ORGANIZATION**

**4**

Delaware

**Number of** Sole Voting Power  
**Shares**  
**Beneficially 5**  
**Owned by**  
**Each** 0  
**Reporting** Shared Voting Power  
**Person**  
**with:** 6

51,476,961  
**Sole Dispositive Power**

**7**

0  
**8 Shared Dispositive Power**

51,476,961

**Aggregate Amount  
Beneficially Owned by Each  
Reporting Person**

9

51,476,961

**Check if the Aggregate  
Amount in Row (9) Excludes  
Certain Shares**

10

0

**Percent of Class Represented  
by Amount in Row (9)**

11

13.38%(1)

**Type of Reporting Person**

12

OO

The percentage herein is based on (i) 296,692,648 shares of Common Stock of the Issuer outstanding as of July 31, 2018 as reported in the Issuer's Form 10-Q filed August 9, 2018, (ii) 51,476,961 shares of Common Stock of the Issuer reported herein as required by the reporting person and (iii) 36,499,060 shares of Common Stock of the Issuer as reported in the Issuer's Form 8-Ks filed August 9, 2018 and September 18, 2018.

(1)



Item 1.

**(a) Name of Issuer**

Northern Oil & Gas, Inc., a Delaware corporation (the "Issuer").

**(b) Address of Issuer's Principal Executive Offices**

Carlson Pkwy., Suite 990, Minnetonka, Minnesota 55305.

Item 2.

**(a) Name of Person Filing**

See Item 2(b) below.

**(b) Address of Principal Business Office or, if none, Residence**

- |     |                                                                                                                   |
|-----|-------------------------------------------------------------------------------------------------------------------|
| (1) | Crestview Partners III GP, L.P.<br>c/o Crestview Partners<br>590 Madison Avenue, 36th Floor<br>New York, NY 10022 |
| (2) | Crestview W2 Holdings, L.P.<br>c/o Crestview Partners<br>590 Madison Avenue, 36th Floor<br>New York, NY 10022     |
| (3) | W Energy Partners LLC<br>3811 Turtle Creek Blvd., Ste 550<br>Dallas, TX 75219                                     |

**(c) Citizenship**

See item 4 on Cover Pages to this Schedule 13G.

**(d) Title of Class of Securities**

Common Stock, par value \$0.001 per share

**(e) CUSIP Number**

665531109

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is  
a:

- (a) "Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) "Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) "Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) "Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) "An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E).

- (f) " An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g) " A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- (h) " A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) " A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j) " Group, in accordance with §240.13d-1(b)(1)(ii)(J).

#### Item 4. Ownership

##### **(a) Amount beneficially owned:**

See item 9 on Cover Pages to this Schedule 13G.

W Energy Partners LLC, the holder of record of 51,476,961 shares of common stock, par value \$0.001 of the Issuer (the "Common Stock"), is the parent of WR Operating LLC which initially acquired such shares of Common Stock and shortly thereafter distributed such shares of Common Stock to W Energy Partners LLC.

Crestview Partners III GP, L.P. controls, indirectly through its affiliates, the general partner of Crestview W2 Holdings, L.P., which is a member of W Energy Partners LLC.

Each of Crestview Partners III GP, L.P. and Crestview W2 Holdings, L.P. may be deemed to have beneficial ownership of the 51,476,961 shares of Common Stock directly owned by W Energy Partners LLC.

Each reporting person disclaims beneficial ownership of the reported securities except and to the extent of its pecuniary interest therein.

##### **(b) Percent of class:**

See item 11 on Cover Pages to this Schedule 13G. The percentages reported herein are based on (i) 296,692,648 shares of Common Stock of the Issuer outstanding as of July 31, 2018 as reported in the Issuer's Form 10-Q filed August 9, 2018, (ii) 51,476,961 shares of Common Stock of the Issuer reported herein as required by each reporting person and (iii) 36,499,060 shares of Common Stock of the Issuer as reported in the Issuer's Form 8-Ks filed August 9, 2018 and September 18, 2018.

**(c) Number of shares as to which such person has:**

**(i) Sole power to vote or to direct the vote**

See item 5 on Cover Pages to this Schedule 13G.

**(ii) Shared power to vote or to direct the vote**

See item 6 on Cover Pages to this Schedule 13G.

**(iii) Sole power to dispose or to direct the disposition of**

See item 7 on Cover Pages to this Schedule 13G.

**(iv) Shared power to dispose or to direct the disposition of**

See item 8 on Cover Pages to this Schedule 13G.

Item 5. Ownership of Five Percent or Less of a Class

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

None.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: October 11, 2018

**CRESTVIEW  
PARTNERS III GP, L.P.**

By: Crestview, L.L.C., its  
general partner

By: /s/ Ross A. Oliver  
Name: Ross A. Oliver  
Title: General Counsel

**CRESTVIEW W2  
HOLDINGS, L.P.**

By: Crestview W2 GP,  
LLC, its general partner

By: /s/ Ross A. Oliver  
Name: Ross A. Oliver  
Title: General Counsel

**W ENERGY PARTNERS  
LLC**

By: /s/ Shane Hannabury  
Name: Shane Hannabury  
Title: President