#### GILBERTSON RYAN RANDALL

Form 4

January 14, 2011

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

**OMB APPROVAL** 

3235-0287 Number:

Expires:

January 31, 2005

Estimated average

burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

01/14/2011

Stock (1)

See Instruction

1. Name and Address of Reporting Person * GILBERTSON RYAN RANDALL			2. Issuer Name <b>and</b> Ticker or Trading Symbol NORTHERN OIL & GAS, INC. [N				Iss	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) 315 MANI	(First)	(Middle)	O G] 3. Date of Earliest Transaction (Month/Day/Year) 01/14/2011				_X Director 10% Owner				
				Filed(Month/Day/Year)  A				i. Individual or Joint/Group Filing(Check Applicable Line)  X_ Form filed by One Reporting Person  Form filed by More than One Reporting			
(City)	(State)	(Zip)	Tal	ble I - Non	Derivative	Secur		ed, Disposed of, o	or Reneficiall	v Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deeme Execution any (Month/Da	ed Date, if	3.		es Acq	uired (A) or	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock (1)	01/14/2011			Code V A	Amount 150,000	(D)	Price \$ 0	(Instr. 3 and 4) 882,720	D		
Common Stock (2)	01/14/2011			S	37,291	D	\$ 27.9622 (3)	845,429	D		
Common	01/14/2011			A	162,000	A	\$ 0	1 007 429	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

A

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form

1,007,429

D

\$0

162,000 A

### Edgar Filing: GILBERTSON RYAN RANDALL - Form 4

displays a currently valid OMB control number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration D	ate	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlying	g Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securities	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3 and	d 4)	Own
	Security				Acquired					Follo
					(A) or					Repo
					Disposed					Trans
					of (D)					(Instr
					(Instr. 3,					
					4, and 5)					
								Amo	aunt	
									Juiit	
						Date	Expiration	or Title Nun	ahar	
						Exercisable	Date	of	1061	
				Code V	(A) (D)				•••	
				Code V	(A) (D)			Shar	es	

## **Reporting Owners**

Reporting Owner Name / Address	Kelationships						
	Director	10% Owner	Officer	Other			
GILBERTSON RYAN RANDALL 315 MANITOBA AVE 200 WAYZATA, MN 55391	X		PRESIDENT				

# **Signatures**

/s/ Ryan R.
Gilbertson

\*\*Signature of Reporting Person

O1/14/2011

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) Stock granted pursuant to the Issuer's 2009 Equity Incentive Plan.
- (2) Sale effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- (3) Reflects the weighted average price of 37,291 shares sold in multiple transactions on January 14, 2011 with sales prices ranging from \$27.83 to \$28.18.

#### **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. 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.

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