REGER MICHAEL LEWIS
Form 4
December 10, 2009

FORM 4

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

OMB APPROVAL

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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 *
REGER MICHAEL LEWIS

(Last) (First) (Middle)

315 MANITOBA AVE., SUITE 200

(Street)

WAYZATA, MN 55391

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
NORTHERN OIL & GAS, INC. [NOGS]

3. Date of Earliest Transaction (Month/Day/Year)
12/08/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
C.- E.- O.-

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/01/2009		G	V	3,922	D	$ 0	4,268,991	D	
Common Stock	04/27/2009		G	V	70,000	D	$ 0	4,198,991	D	
Common Stock	08/20/2009		G	V	100,000	D	$ 0	4,098,991	D	
Common Stock	10/09/2009		G	V	50,000	D	$ 0	4,048,991	D	
Common Stock	12/08/2009		S		7,200	D	$ 9.54 (1)	4,191,791	D	

Common Stock	12/09/2009		S	32,000	D	$ 9.43 (2)	4,159,791	D	
Common Stock	12/10/2009		S	110,800	D	$ 9.47 (3)	4,048,991	D	
Common Stock							1,000	I	By Wife

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

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

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. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REGER MICHAEL LEWIS 315 MANITOBA AVE. SUITE 200 WAYZATA, MN 55391	X		C.- E.- O.-	

Signatures

/s/ Michael L. Reger	12/10/2009
**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) Reflects the weighted average price of 7,200 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on December 8, 2009 with sale prices ranging from $9.50 to $9.55 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares purchased or sold at each separate price.

(2) Reflects the weighted average price of 32,000 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on December 9, 2009 with sale prices ranging from $9.35 to $9.50 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares purchased or sold at each separate price.

(3) Reflects the weighted average price of 110,800 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on December 10, 2009 with sale prices ranging from $9.36 to $9.60 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares purchased or sold at each separate price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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