

NORTHERN OIL & GAS, INC.
Form 8-K
October 16, 2012

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 16, 2012

NORTHERN OIL AND GAS, INC.
(Exact name of Registrant as specified in its charter)

Minnesota (State or other jurisdiction of incorporation)	001-33999 (Commission File Number)	95-3848122 (IRS Employer Identification No.)
315 Manitoba Avenue – Suite 200 Wayzata, Minnesota (Address of principal executive offices)		55391 (Zip Code)

Registrant's telephone number, including area code (952) 476-9800

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 16, 2012, the Company terminated the employment of its Chief Operating Officer, James R. Sankovitz. Mr. Sankovitz's termination is "not for cause" under his existing employment agreement with the Company, and as a result he will be entitled to certain severance benefits, as further described in the Company's current report on Form 8-K filed with the Securities and Exchange Commission on March 25, 2010. In addition, the Company has agreed to buy out the lease and transfer title to Mr. Sankovitz on his Company-leased vehicle, and reimburse Mr. Sankovitz for continuation coverage pursuant to COBRA on the Company's health plans for up to 18 months. The Company does not intend to fill the position of Chief Operating Officer at this time.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 16, 2012

NORTHERN OIL AND GAS, INC.

By/s/ Erik J. Romslo

Erik J. Romslo

Vice President, General Counsel and Secretary
