

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): August 7, 2018

NORTHERN OIL AND GAS, INC.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33999
(Commission File Number)

95-3848122
(IRS Employer
Identification No.)

601 Carlson Parkway, Suite 990
Minnetonka, Minnesota
(Address of principal executive offices)

55305
(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17CFR §240.12b-2).
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

Northern Oil and Gas, Inc., a Delaware corporation (the “Company”) expects to close in the near future an acquisition transaction with Holt Production, LLC (“Holt”). At closing, the Company will issue 500,000 shares of its common stock (the “Shares”) in partial consideration for its acquisition of oil and gas properties in North Dakota from Holt.

Item 9.01. Financial Statements and Exhibits.

A copy of the unqualified opinion of Faegre Baker Daniels LLP is filed as Exhibit 5.1 herewith and hereby incorporated by reference herein in connection with the issuance of the Shares pursuant to the Registration Statement on Form S-4 (File No. 333-216887) filed with the Securities and Exchange Commission (the “Commission”) on March 22, 2017, as amended by Post-Effective Amendment No. 1 filed with the Commission on May 31, 2018, and declared effective as of June 1, 2018.

(d) Exhibits.

Exhibit Number	Description
5.1	Opinion of Faegre Baker Daniels LLP
23.1	Consent of Faegre Baker Daniels LLP (included in Exhibit 5.1)

Cautionary Statements Regarding Forward-Looking Statements

This current report on Form 8-K contains forward-looking statements regarding future events and future results that are subject to the safe harbors created under the Securities Act of 1933 (the “Securities Act”) and the Securities Exchange Act of 1934 (the “Exchange Act”). All statements other than statements of historical facts, including statements in in this report regarding the issuance of the Shares are forward-looking statements. When used in this report, forward-looking statements are generally accompanied by terms or phrases such as “estimate,” “project,” “predict,” “believe,” “expect,” “continue,” “anticipate,” “target,” “could,” “plan,” “intend,” “seek,” “goal,” “will,” “should,” “may” or other words and similar expressions that convey the uncertainty of future events or outcomes. Forward-looking statements involve inherent risks and uncertainties, and important factors (many of which are beyond the Company’s control) that could cause actual results to differ materially from those set forth in the forward-looking statements. The Company has based these forward-looking statements on its current expectations and assumptions about future events. The Company does not undertake any duty to update or revise any forward-looking statements, except as may be required by the federal securities laws.

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: August 7, 2018

NORTHERN OIL AND GAS, INC.

By /s/ Erik J. Romslo

Erik J. Romslo

Executive Vice President, General Counsel and Secretary

[Letterhead of Faegre Baker Daniels LLP]

August 7, 2018

Northern Oil and Gas, Inc.
601 Carlson Pkwy - Suite 990
Minnetonka, Minnesota 55305

Ladies and Gentlemen:

We have acted as counsel for Northern Oil and Gas, Inc., a Delaware corporation (the "Company"), in connection with (1) the preparation and filing with the Securities and Exchange Commission (the "Commission") of the Registration Statement on Form S-4, file no. 333-216887 and Post-Effective Amendment No. 1 to such Registration Statement (as amended, the "Registration Statement"), under the Securities Act of 1933, as amended (the "Securities Act"), relating to the proposed offer and sale from time to time of up to 10,000,000 shares of common stock, par value \$0.001 per share (the "Common Stock"), in connection with future business combination transactions or acquisitions by the Company or its subsidiaries of businesses, assets or securities; and (2) the issuance by the Company of an aggregate of 500,000 shares of Common Stock (the "Shares"), pursuant to the Purchase and Sale Agreement by and between Holt Production, LLC and the Company, dated May 22, 2018 (the "Purchase Agreement").

This opinion letter is being delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K.

The Shares will be issued under the Certificate of Incorporation of the Company, as currently in effect (the "Certificate of Incorporation"), and issued pursuant to, and in accordance with the terms of, the Purchase Agreement (collectively with the Certificate of Incorporation, the "Governing Documents").

In connection with this opinion, we have examined originals or copies, certified or otherwise identified to our satisfaction of (i) the Certificate of Incorporation, (ii) the Company's Bylaws, as currently in effect, (iii) the Registration Statement, (iv) the Purchase Agreement, (v) resolutions adopted by the Board of Directors of the Company relating to, among other things, the authorization and issuance of the Shares and the registration of the sale thereof, and (vi) such other documents, certificates and records as we have deemed necessary or appropriate for the purpose of rendering the opinion below. We have also examined such authorities of law as we have deemed relevant as a basis for this opinion. As to any facts material to the opinion expressed herein which we did not independently establish or verify, we have relied upon written or oral certificates, statements, representations and other documentation furnished to us by officers, employees and representatives of the Company, public officials and others, without independent verification of the facts set forth therein.

Based on the foregoing and subject to the assumptions, qualifications, limitations and exceptions set forth herein, we are of the opinion that the Shares have been duly authorized and, when issued in the manner and under the terms of the Purchase Agreement, will upon such issuance be validly issued, fully paid and nonassessable.

In rendering the foregoing opinion, we have assumed the accuracy and truthfulness of all public records of the Company and of all certifications, documents and other proceedings examined by us that have been produced by officials of the Company acting within the scope of their official capacities, without verifying the accuracy or truthfulness of such representations, and the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to originals of all documents submitted to us as copies thereof.

We are admitted to the practice of law in the State of Minnesota and the foregoing opinions are limited to the laws of that state and the Delaware General Corporation Law.

This opinion is rendered as of the date first written above and we assume no obligation to revise or supplement this opinion thereafter. This opinion is expressly limited to the matters set forth above and to laws existing on the date hereof, and we render no opinion, whether by implication or otherwise, as to any other matters relating to the Company, the Shares, or the Governing Documents.

We hereby consent to the filing of this opinion as an exhibit to the current report on Form 8-K filed with the Commission on August 7, 2018 and to the reference to us under the caption "Legal Matters" in the Registration Statement and the Prospectus included therein. In providing this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

FAEGRE BAKER DANIELS LLP

By /s/ Joshua L. Colburn
Joshua L. Colburn, Partner