

PETERSEN GARY R
Form 4
March 17, 2011

FORM 4

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

OMB APPROVAL

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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 *
ENCAP ENERGY CAPITAL FUND
VI L P

(Last) (First) (Middle)
1100 LOUISIANA, SUITE 3150

(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Oasis Petroleum Inc. [OAS]

3. Date of Earliest Transaction
(Month/Day/Year)
03/17/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock | 03/17/2011 | | S | V Amount 3,000,000 (1) | D Price \$ 31.19 | D (1) (2) (3) (4) (5) | |

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

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(9-02)

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

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| 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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ENCAP ENERGY CAPITAL FUND VI L P 1100 LOUISIANA SUITE 3150 HOUSTON, TX 77002 | | X | | |
| EnCap VI-B Acquisitions, L.P. 1100 LOUISIANA SUITE 3150 HOUSTON, TX 77002 | | X | | |
| ENCAP ENERGY CAPITAL FUND VII LP 1100 LOUISIANA SUITE 3150 HOUSTON, TX 77002 | | X | | |
| MILLER DAVID B 1100 LOUISIANA SUITE 3150 HOUSTON, TX 77002 | | X | | |
| PHILLIPS D MARTIN 1100 LOUISIANA SUITE 3150 HOUSTON, TX 77002 | | X | | |
| PETERSEN GARY R 1100 LOUISIANA SUITE 3150 HOUSTON, TX 77002 | | X | | |

Signatures

| | |
|---|------------|
| EnCap Energy Capital Fund VI, L.P., By EnCap Equity Fund VI GP, L.P., its GP, By EnCap Investments, L.P., its GP, By EnCap Investments GP, L.L.C., its GP, By /s/ Robert L. Zorich, Sr. Mg. Dr. | 03/17/2011 |
| __Signature of Reporting Person | Date |
| EnCap VI-B Acq, LP, By EnCap VI-B Acq GP, LLC, its GP By EnCap Energy Capital Fund VI-B, LP its sole member, By EnCap Equity Fund VI GP, LP its GP, By EnCap Invest. LP its GP, By EnCap Invest. GP LLC, its GP, By /s/ Robert L. Zorich, Sr. Mg. Dr. | 03/17/2011 |
| __Signature of Reporting Person | Date |
| EnCap Energy Capital Fund VII, L.P., By EnCap Equity Fund VI GP, L.P., its GP, By EnCap Investments, L.P., its GP, By EnCap Investments GP, L.L.C., its GP, By /s/ Robert L. Zorich, Sr. Mg. Dr. | 03/17/2011 |
| __Signature of Reporting Person | Date |
| /s/David B. Miller | 03/17/2011 |
| __Signature of Reporting Person | Date |
| /s/D. Martin Phillips | 03/17/2011 |
| __Signature of Reporting Person | Date |
| /s/Gary R. Petersen | 03/17/2011 |
| __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) On March 17, 2011, EnCap Energy Capital Fund VI, L.P. ("EnCap Fund VI"), EnCap VI-B Acquisitions, L.P. ("EnCap VI-B") and EnCap Energy Capital Fund VII, L.P. ("EnCap Fund VII" and, together with EnCap Fund VI and EnCap VI-B, the "EnCap Funds") collectively sold 3,000,000 shares of common stock of Oasis Petroleum Inc. in a block trade. EnCap Fund VI sold 1,270,833 shares, EnCap VI-B sold 695,631 shares and EnCap Fund VII sold 1,033,536 shares.

(2) The EnCap Funds are controlled indirectly by David B. Miller, D. Martin Phillips, Gary R. Petersen, and Robert L. Zorich (the "Managing Directors"). The Managing Directors are members of RNBD GP LLC ("RNBD") and any action taken by RNBD to dispose or acquire securities has to be unanimously approved by all four members. RNBD is the sole member of EnCap Investments GP, L.L.C. ("EnCap Investments GP"), which is the general partner of EnCap Investments L.P. ("EnCap Investments LP"), which is the general partner of EnCap Equity Fund VI GP, L.P. ("EnCap Fund VI GP") and EnCap Equity Fund VII GP, L.P. ("EnCap Fund VII GP").

(3) EnCap Fund VI GP is the sole general partner of EnCap Fund VI and EnCap Fund VII GP is the sole general partner of EnCap Fund VII. EnCap Fund VI GP is also the general partner of EnCap Energy Capital Fund VI-B ("EnCap Fund VI-B"), which is the sole member of EnCap VI-B Acquisitions GP, LLC ("EnCap VI-B GP"), which is the sole general partner of EnCap VI-B. Therefore, the Managing Directors, RNBD, EnCap Investments GP, EnCap Investments LP, EnCap Fund VI GP, EnCap Fund VII GP, EnCap Fund VI-B, and EnCap VI-B GP may be deemed to beneficially own the reported securities.

(4) This report is filed in connection with the Form 4 filed today by Mr. Zorich, a director of the issuer.

(5) The reporting persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that the reporting persons are the beneficial owners of the reported securities for purposes of Section 16 or for any other purpose.

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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