

FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person* Rowling Robert B.		2. Issuer Name and Ticker or Trading Symbol NORTHERN OIL & GAS, INC. [NOG]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/20/2020		
4001 MAPLE AVE, SUITE 600			4. If Amendment, Date Original Filed(Month/Day/Year)		
(Street)			6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
DALLAS, TX 75219					
(City) (State) (Zip)					

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			
6.5% Series A Perpetual Convertible Preferred Stock (1) (2)	02/20/2020		J(1)(2)		21,894	D	(1) (2)	0	D	

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. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
6.5% Series A Perpetual Convertible Preferred Stock (1) (2)	(3)	02/20/2020		J(1)(2)		21,894		02/20/2020	(4)	Common Stock	955,235 (3)	(1) (2)	21,894 (5)	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rowling Robert B. 4001 MAPLE AVE, SUITE 600 DALLAS, TX 75219		X		
TRT Holdings Inc 4001 MAPLE AVE, SUITE 600 DALLAS, TX 75219		X		
Cresta Investments, LLC 4001 MAPLE AVE, SUITE 600 DALLAS, TX 75219		X		
Cresta Greenwood, LLC 4001 MAPLE AVE, SUITE 600 DALLAS, TX 75219		X		
TTBR Investments LLC 4001 MAPLE AVE, SUITE 600 DALLAS, TX 75219		X		

TRBRJR Investments LLC 4001 MAPLE AVE, SUITE 600 DALLAS, TX 75219		X		
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Signatures

/s/ Robert B. Rowling		02/21/2020
<small>**Signature of Reporting Person</small>		<small>Date</small>
/s/ Paul A. Jorge, Senior Vice President, on behalf of TRT Holdings, Inc.		02/21/2020
<small>**Signature of Reporting Person</small>		<small>Date</small>
/s/ Paul A. Jorge, Secretary, on behalf of Cresta Investments, LLC		02/21/2020
<small>**Signature of Reporting Person</small>		<small>Date</small>
/s/ Paul A. Jorge, Vice President, on behalf of Cresta Greenwood, LLC		02/21/2020
<small>**Signature of Reporting Person</small>		<small>Date</small>
/s/ Paul A. Jorge, Vice President, on behalf of TTBR Investments LLC		02/21/2020
<small>**Signature of Reporting Person</small>		<small>Date</small>
/s/ Paul A. Jorge, Vice President, on behalf of TRBRJR Investments LLC		02/21/2020
<small>**Signature of Reporting Person</small>		<small>Date</small>

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).

As previously reported on a Form 4 filed with the SEC by TRT Holdings, Inc., Cresta Investments, LLC, Cresta Greenwood, LLC and Robert B. Rowling (collectively, the "Reporting Persons") on November 26, 2019 (the "Prior Form 4"), Cresta Investments, LLC acquired 21,894 shares of 6.5% Series A Perpetual Cumulative Convertible Preferred Stock (the "Preferred Stock") of Northern Oil and Gas, Inc. (the "Issuer"). The shares of Preferred Stock were reported in Table I of the Prior Form 4 as non-derivative securities because such shares were not convertible into shares of the Issuer's common stock (the "Common Stock") at a fixed price due to a conversion limitation cap (the "Conversion Cap") in the Certificate of Designations for the Preferred Stock (the "Certificate of Designations").

(Continued from Footnote 1) On February 20, 2020, the Reporting Persons entered into an Exchange Agreement with the Issuer pursuant to which, notwithstanding anything to the contrary in the Certificate of Designations, including the Conversion Cap, the Reporting Persons may now exchange their shares of Preferred Stock for shares of Common Stock at a fixed price in the manner otherwise contemplated by the Certificate of Designations. Accordingly, the Reporting Persons are filing this Form 4 to report such shares of Preferred Stock in Table II as derivative securities.

Each share of Preferred Stock is convertible at any time at the election of the holder into shares of Common Stock, at an initial conversion rate of 43.63 shares of Common Stock per share of Preferred Stock, subject to adjustment as provided in the Certificate of Designations. The "conversion price" at any time means \$100, divided by the conversion rate in effect at such time. The Preferred Stock is also subject to mandatory conversion at the election of the Issuer if the closing sales price of the Common Stock of the Issuer equals or exceeds 145% of the conversion price for at least 20 trading days (whether or not consecutive) in a period of 30 consecutive trading days, including the last trading day of such 30 trading day period.

(4) The Preferred Stock is perpetual and therefore has no expiration date.

(5) Robert B. Rowling indirectly beneficially owns all of the reported securities due to his ownership of 100% of the ownership interests in Cresta Investments, LLC.

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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