

PETERSEN GARY R  
Form 4  
August 03, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
RNBD GP LLC

(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)  
07/30/2010

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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/30/2010		J <sup>(1)</sup>		2,487,145	D	<u>(1)</u>
					41,212,855	D	<u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>

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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RNBD GP LLC 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

RNBD GP LLC, By /s/ Robert L. Zorich, Member	08/03/2010
__Signature of Reporting Person	Date
/s/ David B. Miller	08/03/2010
__Signature of Reporting Person	Date
/s/ D. Martin Phillips	08/03/2010
__Signature of Reporting Person	Date
/s/ Gary R. Petersen	08/03/2010
__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) Pursuant to the company agreement of OAS Holding Company LLC ("OAS Holdco"), OAS Holdco made a distribution of 229,142 shares of common stock of the issuer to certain members of OAS Holdco in full and complete redemption of such members' membership interest in OAS Holdco and 2,258,003 shares of common stock of the issuer to Oasis Petroleum Management LLC. The number of shares distributable by OAS Holdco is based on the initial public offering price of \$14.00 per share of common stock of the issuer.

(2) 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 own a majority interest in OAS Holdco. The EnCap Funds may be deemed to beneficially own the reported securities.

(3) The EnCap Funds are controlled indirectly by David B. Miller, D. Martin Phillips, Gary R. Petersen, and Robert L. Zorich. Messrs. Miller, Phillips, Petersen and Zorich 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"). EnCap Fund VI GP is the sole general partner of each of EnCap Fund VI and EnCap VI-B, and EnCap Fund VII GP is the sole general partner of EnCap Fund VII. Therefore, Messrs. Miller, Phillips, Petersen and Zorich, RNBD, EnCap Investments GP, EnCap Investments LP, EnCap Fund VI GP and EnCap Fund VII GP may be deemed to beneficially own the reported securities.

(4) This report is filed in connection with the Form 4 filed jointly today by the EnCap Funds, EnCap Investments GP, EnCap Investments LP, EnCap Fund VI GP and EnCap Fund VII GP and the Form 4 filed today by Mr. Zorich.

(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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