

NORTHERN OIL & GAS, INC.
Form SC 13D
September 20, 2007

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

**SCHEDULE 13D
Under the Securities Exchange Act of 1934**

Northern Oil and Gas, Inc.
(Name of Issuer)

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

665531109
(CUSIP Number)

**Simon M. Lorne, Esq.
Millennium Management LLC
666 Fifth Avenue, 8th Floor
New York, New York 10103
(212) 841-4100**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

September 10, 2007
(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because § 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g) check the following box ☐.

SCHEDULE 13D

CUSIP No. 665531109	
1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY). Millennium Partners, L.P. 13-3521699
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☐ (b) ☐
3	SEC USE ONLY
4	SOURCE OF FUNDS WC, OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ☐
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER -0-
	8 SHARED VOTING POWER 1,818,182
	9 SOLE DISPOSITIVE POWER -0-
	10 SHARED DISPOSITIVE POWER 1,818,182
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,818,182
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.4%
14	TYPE OF REPORTING PERSON PN

SCHEDULE 13D

CUSIP No. 665531109	
1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY). Millennium Management LLC 13-3804139
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☐ (b) ☐
3	SEC USE ONLY
4	SOURCE OF FUNDS WC, OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ☐
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER -0-
	8 SHARED VOTING POWER 1,818,182
	9 SOLE DISPOSITIVE POWER -0-
	10 SHARED DISPOSITIVE POWER 1,818,182
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,818,182
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.4%
14	TYPE OF REPORTING PERSON OO

SCHEDULE 13D

CUSIP No. 665531109	
1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY). Israel A. Englander
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☐ (b) ☐
3	SEC USE ONLY
4	SOURCE OF FUNDS WC, OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ☐
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER -0-
	8 SHARED VOTING POWER 1,818,182
	9 SOLE DISPOSITIVE POWER -0-
	10 SHARED DISPOSITIVE POWER 1,818,182
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,818,182
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.4%
14	TYPE OF REPORTING PERSON IN

Explanatory Note

Item 1. Security and Issuer.

The name of the issuer is Northern Oil and Gas, Inc., a Nevada corporation (the "Issuer"). The address of the Issuer's offices is 130 Lake Street West, Wayzata, Minnesota 55391. This Schedule 13D relates to the Issuer's common stock, par value \$0.001 per share (the "Common Stock").

Item 2. Identity and Background.

(a)-(c), (f). This statement is being filed by Millennium Partners, L.P., a Cayman Islands exempted limited partnership ("Millennium Partners").

Millennium Management LLC, a Delaware limited liability company ("Millennium Management"), is the managing partner of Millennium Partners, and consequently may be deemed to have voting control and investment discretion over securities owned Millennium Partners. Israel A. Englander ("Mr. Englander") is the managing member of Millennium Management. As a result, Mr. Englander may be deemed to be the beneficial owner of any shares deemed to be beneficially owned by Millennium Management. The foregoing should not be construed in and of itself as an admission by Millennium Management or Mr. Englander as to beneficial ownership of the shares owned by Millennium Partners.

The business address for Millennium Partners, Millennium Management and Mr. Englander is c/o Millennium Management LLC, 666 Fifth Avenue, New York, New York 10103. Mr. Englander is a United States citizen.

(d) During the last five years, none of the Reporting Persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) On December 1, 2005, Millennium Management and Mr. Englander, together with Millennium Partners and certain related persons and entities, entered into settlements with the Securities and Exchange Commission ("SEC") and the Attorney General of the State of New York (the "NYAG") relating to allegations that Millennium Partners had engaged in a pattern of deceptive "market timing" of mutual fund shares in years prior to 2004 and, in the case of the settlement with the NYAG only, had failed to take adequate steps to prevent a trader from engaging in mutual fund "late trading" in violation of firm policy. The parties neither admitted nor denied the allegations or findings (except as to jurisdiction) but consented to the entry of findings. The SEC proceedings are In the Matter of Millennium Partners, L.P., et al. Securities Act Release No. 8639 (December 1, 2005), available at www.sec.gov. Contemporaneously, the NYAG issued an Assurance of Discontinuance relating to the claims and findings of that office.

Neither the Reporting Persons nor any other party admitted or denied any of the allegations or findings in these matters. The remedies included disgorgement by the entities of approximately \$148 million of mutual fund trading profits, civil penalties aggregating approximately \$32.15 million (with approximately \$30 million being paid by Mr. Englander), an administrative order to cease and desist from violations of the antifraud provisions of the Securities Act and the Securities Exchange Act, and prophylactic relief.

Item 3. Source and Amount of Funds or Other Consideration.

Pursuant to the subscription agreement dated September 10, 2007 between the Issuer and the purchasers named therein (including Millennium Partners), ("Subscription Agreement"), Millennium Partners acquired 909,091 shares of Common Stock at \$3.30 per share for total consideration of \$3,000,000.30. For no additional consideration, Millennium Partners also received warrants ("Warrants") to purchase a total of 909,091 shares of Common Stock. Millennium Partners effects purchases of securities primarily through margin accounts maintained for it with prime brokers, which may extend margin credit to Millennium Partners as and when required to open or carry positions in

the margin accounts, subject to applicable Federal margin regulations, stock exchange rules and the prime broker's credit policies. In such instances, the positions held in the margin accounts are pledged as collateral security for the repayment of debit balances in the accounts.

Item 4. Purpose of Transaction.

The Reporting Persons are engaged in the investment business. In pursuing this business, the Reporting Persons analyze the operations, capital structure and markets of companies, including the Issuer, on a continuous basis, through analysis of documentation and discussions with knowledgeable industry and market observers and with representatives of such companies (often at the invitation of management). From time to time, one or more of the Reporting Persons may hold discussions with third parties or with management of such companies in which the Reporting Persons may suggest or take a position with respect to potential changes in the operations, management or capital structure of such companies as a means of enhancing shareholder value. Such suggestions or positions may relate to one or more of the transactions specified in clauses (a) through (j) of Item 4 of Schedule 13D of the Exchange Act, including, without limitation, such matters as disposing of or selling all or a portion of the company or acquiring another company or business, changing operating or marketing strategies, adopting or not adopting certain types of anti-takeover measures and restructuring the Issuer's capitalization or dividend policy.

The Reporting Persons employ the services of a number of portfolio managers, each of whom independently employs a separate and distinct trading strategy. A portion of the securities of the Issuer held by the Reporting Persons are held in accounts of the Reporting Persons managed by portfolio managers who engage in event-, risk- or merger-arbitrage or fundamental strategies.

Except as set forth above, the Reporting Persons do not have any present plans or proposals that relate to or would result in any of the actions required to be described in Item 4 of Schedule 13D. Each of the Reporting Persons may, at any time, review or reconsider its position with respect to the Issuer and formulate plans or proposals with respect to any of such matters, but has no present intention of doing so.

Item 5. Interest in Securities of the Issuer.

(a) As of the date hereof, Millennium Partners may be deemed to be the beneficial owner of 1,818,182 shares of Common Stock (consisting of 909,091 shares of Common Stock and 909,091 Warrants to purchase Common Stock), which, in aggregate, represents approximately 6.4% of the outstanding shares of Common Stock. The calculation of the foregoing percentage is on the basis of approximately 27,354,578 shares of Common Stock outstanding following the completion of the Issuer's private placement on September 10, 2007, of which 4,545,455 were issued in the private placement and 22,809,123 were outstanding prior to the completion of the private placement as disclosed in the Issuer's Subscription Agreement. Of the 909,091 Warrants held by Millennium Partners, 454,546 of the Warrants entitle the holder to purchase one share of the Issuer's Common Stock at a price of \$5.00 per share for a period of 18 months from the date of closing, September 10, 2007. An additional 454,545 of the Warrants entitle the holder to purchase one share of the Issuer's Common Stock at a price of \$6.00 per share for a period of 48 months from the date of closing September 10, 2007.

Millennium Management, as the managing partner of Millennium Partners, may be deemed to have voting control and investment discretion over securities owned by Millennium Partners.

Mr. Englander, as the managing member of Millennium Management, may also be deemed to beneficially own the shares of Common Stock beneficially owned by Millennium Partners.

The foregoing should not be construed in and of itself as an admission by Millennium Management or Mr. Englander as to beneficial ownership of the shares owned by Millennium Partners.

(b) Millennium Partners may be deemed to hold shared power to vote and to dispose of the 1,818,182 shares of Common Stock described in (a) above. Mr. Englander and Millennium Management may be deemed to hold shared power to vote and to dispose of the 1,818,182 shares of Common Stock described in (a) above.

(c) Transactions in the Issuer's Common Stock during the past 60 days: Pursuant to the Subscription Agreement, Millennium Partners acquired (i) 909,091 shares of Common Stock at \$3.30 per share and (ii) Warrants to purchase an aggregate of 909,091 shares of Common Stock for no additional consideration.

(d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of, dividends from, or proceeds from the sale of, the shares of Common Stock reported in this Statement.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

In connection with arrangements with Millennium Partners' prime brokers, such prime brokers are permitted to lend securities in Millennium Partners' accounts to the extent permitted by debit balances in such account. Millennium Partners generally will not have any knowledge of the specific loans made by such prime brokers. In addition, in the ordinary course of business, Millennium Partners (or its prime brokers), may borrow securities to satisfy delivery obligations arising from short sales.

There are no other contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

Item 7. Material to Be Filed as Exhibits.

Exhibit I: Joint Filing Agreement, dated as of September 19, 2007, by and among Millennium Partners, L.P., Millennium Management LLC and Israel A. Englander.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: September 19, 2007

MILLENNIUM PARTNERS, L.P.

By: Millennium Management LLC
as managing partner

By: /s/ Terry Feeney
Name: Terry Feeney
Title: Chief Operating Officer

MILLENNIUM MANAGEMENT LLC

By: /s/ Terry Feeney
Name: Terry Feeney
Title: Chief Operating Officer

/s/ Israel A. Englander by Simon Lorne
pursuant to Power of Attorney filed with
the SEC on June 6, 2005
Israel A. Englander

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EXHIBIT I

JOINT FILING AGREEMENT

This will confirm the agreement by and among the undersigned that the Schedule 13D filed with the Securities and Exchange Commission on or about the date hereof with respect to the beneficial Northern Oil and Gas, Inc., a Nevada corporation, is being filed, and all amendments thereto will be filed, on behalf of each of the persons and entities named below in accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Dated: September 19, 2007

MILLENNIUM PARTNERS, L.P.

By: Millennium Management LLC
as managing partner

By: /s/ Terry Feeney
Name: Terry Feeney
Title: Chief Operating Officer

MILLENNIUM MANAGEMENT LLC

By: /s/ Terry Feeney
Name: Terry Feeney
Title: Chief Operating Officer

/s/ Israel A. Englander by Simon Lorne
pursuant to Power of Attorney filed with
the SEC on June 6, 2005
Israel A. Englander

Schedule A

Transactions in the Issuer's Common Stock during the past 60 days:

Date of Transaction	Quantity Purchased (Sold)	Price Per Share \$
9/10/2007 (1)	909,091	3.30
9/10/2007 (1)	454,546	0
9/10/2007 (1)	454,545	0

Notes:

(1) Pursuant to the Subscription Agreement, Millennium Partners acquired (i) 909,091 shares of Common Stock at \$3.30 per share and (ii) Warrants to purchase an aggregate of 909,091 shares of Common Stock for no additional consideration.