

Oasis Petroleum Inc.
Form 4
August 03, 2010

FORM 4

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

OMB APPROVAL

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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 *
OAS Holding Co LLC

(Last) (First) (Middle)
1001 FANNIN STREET, SUITE 202
(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 (Instr. 4)
Common Stock	07/30/2010		J ⁽¹⁾	2,487,145 D	41,212,855	D	(2) (3) (4) (5)

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

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SEC 1474 (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. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OAS Holding Co LLC 1001 FANNIN STREET, SUITE 202 HOUSTON, TX 77002		X		
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		
EnCap Equity Fund VI GP, L.P. 1100 LOUISIANA, SUITE 3150 HOUSTON, TX 77002		X		
EnCap Equity Fund VII GP, L.P. 1100 LOUISIANA, SUITE 3150 HOUSTON, TX 77002		X		
EnCap Investments L.P. 1100 LOUISIANA, SUITE 3150 HOUSTON, TX 77002		X		
EnCap Investments GP, L.L.C. 1100 LOUISIANA, SUITE 3150 HOUSTON, TX 77002		X		

Signatures

OAS Holding Company LLC, By /s/ Thomas B. Nusz	08/03/2010
__Signature of Reporting Person	Date
EnCap Energy Capital Fund VI, L.P., By EnCap Equity Fund VI GP, L.P., its general partner, By EnCap Investments, L.P., its general partner, By EnCap Investments GP, L.L.C., its general partner, By /s/ Robert L. Zorich, Senior Managing Director	08/03/2010
__Signature of Reporting Person	Date
See Remarks	08/03/2010
__Signature of Reporting Person	Date
EnCap Energy Capital Fund VII, L.P., By EnCap Equity Fund VII GP, L.P., its general partner, By EnCap Investments L.P., its general partner, By EnCap Investments GP, L.L.C., its general partner, By /s/ Robert L. Zorich, Senior Managing Director	08/03/2010
__Signature of Reporting Person	Date
EnCap Equity Fund VI GP, L.P., By EnCap Investments, L.P., its general partner, By EnCap Investments GP, L.L.C., its general partner, By /s/ Robert L. Zorich, Senior Managing Director	08/03/2010
__Signature of Reporting Person	Date
EnCap Equity Fund VII GP, L.P. , By EnCap Investments L.P., its general partner, By EnCap Investments GP, L.L.C., its general partner, By /s/ Robert L. Zorich, Senior Managing Director	08/03/2010
__Signature of Reporting Person	Date
EnCap Investments L.P. , By EnCap Investments GP, L.L.C., its general partner, By /s/ Robert L. Zorich, Senior Managing Director	08/03/2010
__Signature of Reporting Person	Date
EnCap Investments GP, L.L.C., By /s/ Robert L. Zorich, Senior Managing Director	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

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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 Messrs. Miller, Phillips and Petersen and RNBD and the Form 4 filed today by Mr. Zorich.
- The reporting persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and
- (5) 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.

Remarks:

EnCap VI-B Acquisitions, L.P., By EnCap VI-B Acquisitions GP, LLC, its general partner, By EnCap Energy Capital Fund V sole member, By EnCap Equity Fund VI GP, L.P., its general partner, By EnCap Investments L.P., its general partner, By EnCap GP, L.L.C., its general partner, By /s/ Robert L. Zorich, Senior Managing Director

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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