

Oasis Petroleum Inc.
Form SC 13G/A
February 21, 2012

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Oasis Petroleum Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

674215108

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(CUSIP Number)

December 31, 2011

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page. The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act, but shall be subject to all other provisions of the Act (however, see the Notes).

(1) Names of reporting persons

EnCap Energy Capital Fund VI L.P.

(2) Check the appropriate box if a member of a group (*see instructions*)

(a) ..

(b) ..

(3) SEC use only

(4) Citizenship or place of organization

Texas

(5) Sole voting power

Number of

shares 3,085,901
(6) Shared voting power

beneficially

owned by 0
each (7) Sole dispositive power

reporting

person 3,085,901
(8) Shared dispositive power

with

0

(9) Aggregate amount beneficially owned by each reporting person

3,085,901

(10) Check if the aggregate amount in Row (9) excludes certain shares (*see instructions*)

..

(11) Percent of class represented by amount in Row (9)

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3.3%¹

(12) Type of reporting person (*see* instructions)

OO (Limited Partnership)

(1) Based upon 92,457,664 shares of common stock outstanding as of November 8, 2011, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 9, 2011.

(1) Names of reporting persons

EnCap VI-B Acquisitions, L.P.

(2) Check the appropriate box if a member of a group (*see instructions*)

(a) ..

(b) ..

(3) SEC use only

(4) Citizenship or place of organization

Texas

(5) Sole voting power

Number of

shares 1,689,165
(6) Shared voting power

beneficially

owned by 0
each (7) Sole dispositive power

reporting

person 1,689,165
(8) Shared dispositive power

with

0

(9) Aggregate amount beneficially owned by each reporting person

1,689,165

(10) Check if the aggregate amount in Row (9) excludes certain shares (*see instructions*)

..

(11) Percent of class represented by amount in Row (9)

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1.8%¹

(12) Type of reporting person (*see* instructions)

OO (Limited Partnership)

(1) Based upon 92,457,664 shares of common stock outstanding as of November 8, 2011, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 9, 2011.

(1) Names of reporting persons

EnCap Energy Capital Fund VII, L.P.

(2) Check the appropriate box if a member of a group (*see instructions*)

(a) ..

(b) ..

(3) SEC use only

(4) Citizenship or place of organization

Texas

(5) Sole voting power

Number of

shares 2,509,687
(6) Shared voting power

beneficially

owned by 0
each (7) Sole dispositive power

reporting

person 2,509,687
(8) Shared dispositive power

with

0

(9) Aggregate amount beneficially owned by each reporting person

2,509,687

(10) Check if the aggregate amount in Row (9) excludes certain shares (*see instructions*)

..

(11) Percent of class represented by amount in Row (9)

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2.7%¹

(12) Type of reporting person (*see* instructions)

OO (Limited Partnership)

(1) Based upon 92,457,664 shares of common stock outstanding as of November 8, 2011, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 9, 2011.

(1) Names of reporting persons

David B. Miller

(2) Check the appropriate box if a member of a group (*see instructions*)

(a) ..

(b) ..

(3) SEC use only

(4) Citizenship or place of organization

Texas, United States

(5) Sole voting power

Number of

shares 0
(6) Shared voting power

beneficially

owned by 7,284,753¹
each (7) Sole dispositive power

reporting

person 0
(8) Shared dispositive power

with

7,284,753¹
(9) Aggregate amount beneficially owned by each reporting person

7,284,753¹
(10) Check if the aggregate amount in Row (9) excludes certain shares (*see instructions*)

..

(11) Percent of class represented by amount in Row (9)

7.9%²

- (12) Type of reporting person (*see* instructions)

IN

- (1) David B. Miller may be deemed to share voting and dispositive power over the securities held by EnCap Energy Capital Fund VI, L.P., EnCap VI-B Acquisitions, L.P., and EnCap Energy Capital Fund VII, L.P.; thus, he may also be deemed to be the beneficial owner of these securities. David B. Miller disclaims any beneficial ownership of the reported securities owned by EnCap Energy Capital Fund VI, L.P., EnCap VI-B Acquisitions, L.P., and EnCap Energy Capital Fund VII, L.P. in excess of his pecuniary interest in such securities.
- (2) Based upon 92,457,664 shares of common stock outstanding as of November 8, 2011, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 9, 2011.

(1) Names of reporting persons

D. Martin Phillips

(2) Check the appropriate box if a member of a group (*see instructions*)

(a) ..

(b) ..

(3) SEC use only

(4) Citizenship or place of organization

Texas, Unites States

(5) Sole voting power

Number of

shares 0
(6) Shared voting power

beneficially

owned by 7,284,753¹
each (7) Sole dispositive power

reporting

person 0
(8) Shared dispositive power

with

7,284,753¹
(9) Aggregate amount beneficially owned by each reporting person

7,284,753¹
(10) Check if the aggregate amount in Row (9) excludes certain shares (*see instructions*)

..

(11) Percent of class represented by amount in Row (9)

7.9%²

- (12) Type of reporting person (*see* instructions)

IN

- (1) D. Martin Phillips may be deemed to share voting and dispositive power over the securities held by EnCap Energy Capital Fund VI, L.P., EnCap VI-B Acquisitions, L.P., and EnCap Energy Capital Fund VII, L.P.; thus, he may also be deemed to be the beneficial owner of these securities. D. Martin Phillips disclaims any beneficial ownership of the reported securities owned by EnCap Energy Capital Fund VI, L.P., EnCap VI-B Acquisitions, L.P., and EnCap Energy Capital Fund VII, L.P. in excess of his pecuniary interest in such securities.
- (2) Based upon 92,457,664 shares of common stock outstanding as of November 8, 2011, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 9, 2011.

(1) Names of reporting persons

Gary R. Petersen

(2) Check the appropriate box if a member of a group (*see instructions*)

(a) ..

(b) ..

(3) SEC use only

(4) Citizenship or place of organization

Texas, Unites States

(5) Sole voting power

Number of

shares 0
(6) Shared voting power

beneficially

owned by 7,284,753¹
each (7) Sole dispositive power

reporting

person 0
(8) Shared dispositive power

with

7,284,753¹
(9) Aggregate amount beneficially owned by each reporting person

7,284,753¹
(10) Check if the aggregate amount in Row (9) excludes certain shared (*see instructions*)

..

(11) Percent of class represented by amount in Row (9)

7.9%²

- (12) Type of reporting person (*see* instructions)

IN

- (1) Gary R. Petersen may be deemed to share voting and dispositive power over the securities held by EnCap Energy Capital Fund VI, L.P., EnCap VI-B Acquisitions, L.P., and EnCap Energy Capital Fund VII, L.P.; thus, he may also be deemed to be the beneficial owner of these securities. Gary R. Petersen disclaims any beneficial ownership of the reported securities owned by EnCap Energy Capital Fund VI, L.P., EnCap VI-B Acquisitions, L.P., and EnCap Energy Capital Fund VII, L.P. in excess of his pecuniary interest in such securities.
- (2) Based upon 92,457,664 shares of common stock outstanding as of November 8, 2011, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 9, 2011.

(1) Names of reporting persons

Robert L. Zorich

(2) Check the appropriate box if a member of a group (*see* instructions)

(a) ..

(b) ..

(3) SEC use only

(4) Citizenship or place of organization

Texas, United States

(5) Sole voting power

Number of

shares 7,200
(6) Shared voting power

beneficially

owned by 7,284,753¹
each (7) Sole dispositive power

reporting

person 7,200
(8) Shared dispositive power

with

7,284,753¹

(9) Aggregate amount beneficially owned by each reporting person

7,291,953¹

(10) Check if the aggregate amount in Row (9) excludes certain shares (*see* instructions)

..

(11) Percent of class represented by amount in Row (9)

7.9%²

(12) Type of reporting person (*see* instructions)

IN

- (1) Robert L. Zorich may be deemed to share voting and dispositive power over the securities held by EnCap Energy Capital Fund VI, L.P., EnCap VI-B Acquisitions, L.P., EnCap Energy Capital Fund VII, L.P.; thus, he may also be deemed to be the beneficial owner of these securities. Robert L. Zorich disclaims any beneficial ownership of the reported securities owned by EnCap Energy Capital Fund VI, L.P., EnCap VI-B Acquisitions, L.P., EnCap Energy Capital Fund VII, L.P. in excess of his pecuniary interest in such securities.
- (2) Based upon 92,240,345 shares of common stock outstanding as of November 10, 2010, as reported in the issuer's Quarterly Report on Form 10-Q/A filed with the Securities and Exchange Commission on December 16, 2010.

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This Amendment No. 1 to Schedule 13G amends the Schedule 13G originally filed by EnCap Energy Capital Fund VI, L.P., EnCap VI-B Acquisitions, L.P., EnCap Energy Capital Fund VII, L.P., David B. Miller, D. Martin Phillips, Gary R. Petersen, and Robert L. Zorich with the Securities and Exchange Commission on February 14, 2011.

Item 1.

(a) Name of Issuer: Oasis Petroleum Inc.

(b) Address of Issuer's Principal Executive Offices:
1001 Fannin Street, Suite 1500

Houston, Texas 77002

Item 2.

(a) Name of Persons Filing:
EnCap Energy Capital Fund VI, L.P., EnCap VI-B Acquisitions, L.P., EnCap Energy Capital Fund VII, L.P., David B. Miller, D. Martin Phillips, Gary R. Petersen, and Robert L. Zorich are jointly filing this Schedule 13G.

(b) Address of Principal Business Office or, if None, Residence:
EnCap Energy Capital Fund VI, L.P., EnCap VI-B Acquisitions, L.P. and EnCap Energy Capital Fund VII, L.P.

1100 Louisiana, Suite 4900

Houston, Texas 77002

D. Martin Phillips, Gary R. Petersen and Robert L. Zorich

1100 Louisiana, Suite 4900

Houston, Texas 77002

David B. Miller

3811 Turtle Creek Blvd., Suite 1000

Dallas, Texas 75219

(c) Citizenship:
Each of EnCap Energy Capital Fund VI, L.P., EnCap VI-B Acquisitions, L.P. and EnCap Energy Capital Fund VII, L.P. is a Texas limited partnership.

Each of David B. Miller, D. Martin Phillips, Gary R. Petersen and Robert L. Zorich is a citizen of the United States of America.

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(d) Title of Class of Securities: Common Stock

(e) CUSIP Number: 674215108

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the persons filing are a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

- (g) " A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) " A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) " A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) " A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J);
- (k) " Group, in accordance with § 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership.

(a) (c):

Reporting Person:	Amount Beneficially Owned:	Percent of Class:	Sole Power to Vote or Direct the Vote:	Shared Power to Vote or to Direct the Vote:	Sole Power to Dispose or to Direct the Disposition of:	Shared Power to Dispose or to Direct the Disposition of:
EnCap Energy Capital Fund VI, L.P.	3,085,901 ⁽¹⁾	3.3%	3,085,901 ⁽¹⁾	0	3,085,901 ⁽¹⁾	0
EnCap VI-B Acquisitions, L.P.	1,689,165 ⁽¹⁾	1.8%	1,689,165 ⁽¹⁾	0	1,689,165 ⁽¹⁾	0
EnCap Energy Capital Fund VII, L.P.	2,509,687 ⁽¹⁾	2.7%	2,509,687 ⁽¹⁾	0	2,509,687 ⁽¹⁾	0
David B. Miller	7,284,753 ⁽¹⁾	7.9%	0	7,284,753 ⁽¹⁾	0	7,284,753 ⁽¹⁾
D. Martin Phillips	7,284,753 ⁽¹⁾	7.9%	0	7,284,753 ⁽¹⁾	0	7,284,753 ⁽¹⁾
Gary R. Petersen	7,284,753 ⁽¹⁾	7.9%	0	7,284,753 ⁽¹⁾	0	7,284,753 ⁽¹⁾
Robert L. Zorich	7,291,953 ⁽¹⁾	7.9%	7,200	7,284,753 ⁽¹⁾	7,200	7,284,753 ⁽¹⁾

- (1) 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) are controlled indirectly by David B. Miller, D. Martin Phillips, Gary R. Petersen, and Robert L. Zorich which 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 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, Messrs. Miller, Phillips, Petersen and Zorich, 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 share the power to vote or direct the vote or to dispose or direct the disposition of the shares of common stock owned by the EnCap Funds. Each of Messrs. Miller, Phillips, Petersen and Zorich, RNBD, EnCap Investments GP, EnCap Investments LP, EnCap Fund VI GP, EnCap Fund VII GP, EnCap Fund VI-B and EnCap VI-B GP disclaims beneficial ownership of the securities owned by the EnCap Funds in excess of his or its pecuniary interest in such securities.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof any of the reporting persons has ceased to be the beneficial owner of more than five percent of the class of securities, check the following x.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certifications.

Not applicable.

SIGNATURES

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certifies that the information set forth in this Schedule 13G is true, complete and correct.

Dated: February 21, 2012

ENCAP ENERGY CAPITAL FUND VI, L.P.

By: EnCap Equity Fund VI GP, L.P.,
General Partner of EnCap Energy Capital Fund VI, L.P.

By: EnCap Investments L.P.,
General Partner of EnCap Equity Fund VI GP, L.P.

By: EnCap Investments GP, L.L.C.,
General Partner of EnCap Investments L.P.

By: /s/ Robert L. Zorich
Name: Robert L. Zorich
Title: Senior Managing Director

ENCAP VI-B ACQUISITIONS, L.P.

By: EnCap VI-B Acquisitions GP, LLC,
General Partner of EnCap VI-B Acquisitions, L.P.

By: EnCap Energy Capital Fund VI-B, L.P.,
Sole Member of EnCap VI-B Acquisitions GP, LLC

By: EnCap Equity Fund VI GP, L.P.,
General Partner of EnCap Energy Capital Fund
VI-B, L.P.

By: EnCap Investments L.P.,
General Partner of EnCap Equity Fund VI GP, L.P.

By: EnCap Investments GP, L.L.C.,
General Partner of EnCap Investments L.P.

By: /s/ Robert L. Zorich
Name: Robert L. Zorich
Title: Senior Managing Director

ENCAP ENERGY CAPITAL FUND VII, L.P.

By: EnCap Equity Fund VII GP, L.P.,

General Partner of EnCap Energy Capital Fund VII, L.P.

By: EnCap Investments L.P.,

General Partner of EnCap Equity Fund VII GP, L.P.

By: EnCap Investments GP, L.L.C.,

General Partner of EnCap Investments L.P.

By: /s/ Robert L. Zorich

Name: Robert L. Zorich

Title: Senior Managing Director

/s/ David B. Miller

David B. Miller

/s/ D. Martin Phillips

D. Martin Phillips

/s/ Gary R. Petersen

Gary R. Petersen

/s/ Robert L. Zorich

Robert L. Zorich

EXHIBIT INDEX

Exhibit No.	Description
A	Joint Filing Agreement is incorporated by reference to Exhibit A of Schedule 13G filed on February 14, 2011.