

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2009-01-26** | Period of Report: **2009-01-26**
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FILER

WHITING PETROLEUM CORP

CIK: **1255474** | IRS No.: **200098515** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-31899** | Film No.: **09545714**
SIC: **1311** Crude petroleum & natural gas

Mailing Address
1700 BROADWAY
STE 2300
DENVER CO 80290-2300

Business Address
1700 BROADWAY, SUITE 2300
DENVER CO 80290
303-837-1661

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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): January 26, 2009

Whiting Petroleum Corporation

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

1-31899

(Commission File
Number)

20-0098515

(IRS Employer
Identification No.)

1700 Broadway, Suite 2300, Denver, Colorado 80290-2300
(Address of principal executive offices, including ZIP code)

(303) 837-1661

(Registrant' s telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 C.F.R. §230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 C.F.R. §240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 C.F.R. §240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 C.F.R. §240.13e-4(c))
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Item 8.01. Other Events.

On January 26, 2009, Whiting Petroleum Corporation (referred to as “we,” “us,” or “our”) issued a press release announcing that we have commenced a public offering of 8,000,000 shares of our common stock. We will also grant the underwriters for the offering an option to purchase up to an additional 1,200,000 shares to cover over-allotments, if any. We are filing a copy of such press release as Exhibit 99.1 hereto, which is incorporated by reference herein.

Also on January 26, 2009, we filed with the Securities and Exchange Commission a preliminary prospectus supplement, dated January 26, 2009, to the prospectus dated May 8, 2006, filed as part of our Registration Statement on Form S-3 (Registration No. 333-133889) pursuant to which we are offering our shares of common stock. Certain information contained in the prospectus supplement with respect to our oil and natural gas reserves at December 31, 2008 is derived from the report of Cawley, Gillespie & Associates, Inc., an independent petroleum engineering consultant, on the authority of said firm as an expert in petroleum engineering. The Exhibit 23.3.1 filed hereto is filed as part of such Registration Statement and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits:

(23.3.1) Consent of Cowley, Gillespie & Associates, Inc. (filed as part of Registration Statement No. 333-133889).

(99.1) Press Release of Whiting Petroleum Corporation dated January 26, 2009.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

WHITING PETROLEUM CORPORATION

Date: January 26, 2009

By: /s/ James J. Volker

James J. Volker
Chairman, President and
Chief Executive Officer

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WHITING PETROLEUM CORPORATION
FORM 8-K
EXHIBIT INDEX

Exhibit Number	Description
(23.3.1)	Consent of Cowley, Gillespie & Associates, Inc. (filed as part of Registration Statement No. 333-133889).
(99.1)	Press Release of Whiting Petroleum Corporation dated January 26, 2009.

[CAWLEY, GILLESPIE & ASSOCIATES, INC. LETTERHEAD]

CONSENT OF INDEPENDENT PETROLEUM ENGINEERS

The undersigned hereby consents to the use of its name in the form and context in which it appears, and to the use of information contained in our report setting forth the estimates of revenues from Whiting Petroleum Corporation's oil and gas reserves as of December 31, 2008, which are included in the prospectus supplements which form a part of Whiting Petroleum Corporation's Registration Statement on Form S-3 (Nos. 333-133889).

Very truly yours,

Cawley, Gillespie & Associates, Inc.

/s/ Robert D. Ravnaas, P.E.

Robert D. Ravnaas, P.E.
Executive Vice President

January 26, 2009
Fort Worth, Texas



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Denver, CO 80290-2300
T/ 303.837.1661
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Whiting Petroleum Corporation

NEWS RELEASE

Company contact: John B. Kelso, Director of Investor Relations
303.837.1661 or john.kelso@whiting.com

Whiting Petroleum Corporation Announces Public Offering of Common Stock

DENVER - January 26, 2009 - Whiting Petroleum Corporation (**NYSE: WLL**) announced today that it has commenced a public offering of 8,000,000 shares of common stock. Whiting will grant the underwriters for the offering an option to purchase up to an additional 1,200,000 shares to cover over-allotments, if any.

After using the net proceeds from the offering to temporarily reduce amounts outstanding under Whiting's credit facility, Whiting expects to use a portion of the proceeds from the offering to increase its 2009 base capital budget to develop incremental opportunities it has identified in the Northern and Central Rockies. However, Whiting may allocate this portion of the proceeds as well as the balance of the proceeds from the offering to either further develop these incremental projects or to expand the projects in its previously announced 2009 base capital budget that indicate the highest return based on drilling results through the time of such allocation.

Merrill Lynch & Co. will act as book-running manager for the offering. The offering is being made only by means of a prospectus and related prospectus supplement, copies of which may be obtained from Merrill Lynch & Co., 4 World Financial Center, New York, New York 10080. An electronic copy of the prospectus is available from the Securities and Exchange Commission's Web site at www.sec.gov.

The shares are being offered pursuant to an effective shelf registration statement that Whiting previously filed with the U.S. Securities and Exchange Commission. This press release is not an offer to sell these securities and is not soliciting an offer to buy these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About Whiting Petroleum Corporation

Whiting Petroleum Corporation, a Delaware corporation, is an independent oil and gas company that acquires, exploits, develops and explores for crude oil, natural gas and natural gas liquids primarily in the Permian Basin, Rocky Mountains, Mid-Continent, Gulf Coast and Michigan regions of the United States. The Company trades publicly under the symbol WLL on the New York Stock Exchange. For further information, please visit www.whiting.com.