Oasis Petroleum Inc. Form 4 November 14, 2016

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

0.5

Estimated average burden hours per response...

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** Reid Taylor L			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			Oasis Petroleum Inc. [OAS]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
			(Month/Day/Year)	X Director 10% Owner			
1001 FANNIN ST, STE 1500			11/07/2016	X Officer (give title Other (specify below)			
				President and COO			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line)			
HOUSTON,	TX 77002			_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities A	cquired, Disposed of, or Beneficially Owned			
1 TM:41£	2 Transportion	Data 24 Da	amad 2 A Cassmitias Assuins	d 5 Amount of 6 Overnoushin 7 Noture			

2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of 1.Title of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) any Code (D) Beneficially (D) or Beneficial (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership (Month/Day/Year) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Amount (D) Price Common 11/07/2016 G V 12,000 D \$0 1,187,341 D Stock By West Common Bay 525,000 Ι

Stock Partners, Ltd. (1)

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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. Transacti Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		ate	7. Titl Amou Under Securi (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owno Follo Repo Trans (Instr
				Code V	4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Reid Taylor L 1001 FANNIN ST, STE 1500 HOUSTON, TX 77002	X		President and COO			

Signatures

/s/ Nickolas J. Lorentzatos, as 11/14/2016 attorney-in-fact

> **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).
- A limited partnership formed for family investment purposes. The sole general partner of West Bay, a Texas limited liability company, is (1) controlled by the reporting person and his wife, and the limited partners of West Bay consist of the reporting person, his immediate family members and trusts formed for their benefit.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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