

DOUGLAS KEVIN  
Form SC 13G  
July 29, 2008

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

**SCHEDULE 13G**  
**Under the Securities Exchange Act of 1934\***  
**Whiting Petroleum Corporation**

(Name of Issuer)  
Common Stock

(Title of Class of Securities)  
966387102

(CUSIP Number of Class of Securities)  
Jim Black  
Orrick, Herrington & Sutcliffe LLP  
405 Howard Street  
San Francisco, CA 94105  
(415) 773-5840

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)  
July 17, 2008

(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 disclosures provided in a prior cover page.

The information required on 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).

(Continued on following pages)

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**SCHEDULE 13G**

CUSIP No. 966387102

**NAMES OF REPORTING PERSONS**

**1** I.R.S. Identification Nos. of above persons (entities only)  
Kevin Douglas

**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)**

**2** (a)   
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
United States

**5** SOLE VOTING POWER  
NUMBER OF -0-

**6** SHARED VOTING POWER  
SHARES BENEFICIALLY OWNED BY 1,758,927 (1)(2)(3)

**7** SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON -0-

**8** SHARED DISPOSITIVE POWER  
WITH 2,471,400 (1)(2)(3)(4)(5)

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,471,400 (1)(2)(3)(4)(5)

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

5.8% (6)

TYPE OF REPORTING PERSON

12

IN

- (1) Kevin Douglas and his wife, Michelle Douglas, hold 1,009,837 shares jointly as the beneficiaries and co-trustees of the K&M Douglas Trust. In addition, Kevin Douglas and Michelle Douglas are co-trustees of the James Douglas and Jean Douglas Irrevocable Descendants Trust, which holds 649,090 shares.
- (2) Includes 172,000 shares underlying short put options held by the K&M Douglas Trust and 108,000 shares underlying short put options held by the James Douglas and Jean Douglas Irrevocable Descendants Trust.
- (3) Includes 100,000 shares held by Celtic Investments Holdings, LLC, of which Kevin Douglas is co-Manager.
- (4) Kevin Douglas has dispositive power with respect to 234,190 shares held by James E. Douglas, III and 478,283 shares held by the Douglas Family Trust.
- (5) Includes 40,000 shares underlying short put options held by James E. Douglas III and 80,000 shares underlying short put options held by the Douglas Family Trust.
- (6) Based on 42,318,634 shares of the Issuer's common stock outstanding as of April 15, 2008, as provided in the Issuer's Form 10-Q for the quarterly period ended March 31, 2008.

**SCHEDULE 13G**

CUSIP No. 966387102

**NAMES OF REPORTING PERSONS**

**1** I.R.S. Identification Nos. of above persons (entities only)  
Michelle Douglas

**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)**

**2** (a)   
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
United States

**5** SOLE VOTING POWER  
NUMBER OF -0-

**6** SHARED VOTING POWER  
SHARES BENEFICIALLY OWNED BY 1,658,927 (1)(2)

**7** SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON -0-

**8** SHARED DISPOSITIVE POWER  
WITH 1,658,927 (1)(2)

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,658,927 (1)(2)

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

3.9% (3)

TYPE OF REPORTING PERSON

12

IN

- (1) Michelle Douglas and her husband, Kevin Douglas, hold 1,009,837 shares jointly as the beneficiaries and co-trustees of the K&M Douglas Trust. In addition, Kevin Douglas and Michelle Douglas are co-trustees of the James Douglas and Jean Douglas Irrevocable Descendants Trust, which holds 649,090 shares.
- (2) Includes 172,000 shares underlying short put options held by the K&M Douglas Trust and 108,000 shares underlying short put options held by the James Douglas and Jean Douglas Irrevocable Descendants Trust.
- (3) Based on 42,318,634 shares of the Issuer's common stock outstanding as of April 15, 2008, as provided in the Issuer's Form 10-Q for the quarterly period ended March 31, 2008.

**SCHEDULE 13G**

CUSIP No. 966387102

**NAMES OF REPORTING PERSONS**

**1** I.R.S. Identification Nos. of above persons (entities only)  
James E. Douglas, III

**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)**

**2** (a)   
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
United States

**5** SOLE VOTING POWER  
NUMBER OF 234,190 (1)

**6** SHARED VOTING POWER  
SHARES BENEFICIALLY OWNED BY -0-

**7** SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON -0-

**8** SHARED DISPOSITIVE POWER  
WITH 234,190 (1)(2)

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

234,190 (1)

**10**

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

**11**

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.6% (3)

**12**

TYPE OF REPORTING PERSON

IN

- (1) Includes 40,000 shares underlying short put options held by James E. Douglas III.
- (2) Kevin Douglas shares dispositive power with respect to 234,190 shares held by James E. Douglas, III.
- (3) Based on 42,318,634 shares of the Issuer's common stock outstanding as of April 15, 2008, as provided in the Issuer's Form 10-Q for the quarterly period ended March 31, 2008.

**SCHEDULE 13G**

CUSIP No. 966387102

**NAMES OF REPORTING PERSONS**

**1** I.R.S. Identification Nos. of above persons (entities only)  
K&M Douglas Trust (1)

**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)**

**2** (a)   
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
California

**5** SOLE VOTING POWER  
NUMBER OF -0-

**6** SHARED VOTING POWER  
SHARES BENEFICIALLY OWNED BY 1,009,837 (2)(3)

**7** SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON -0-

**8** SHARED DISPOSITIVE POWER  
WITH 1,009,837 (2)(3)

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON



1,009,837 (3)

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

2.4% (4)

TYPE OF REPORTING PERSON

12

OO

- (1) Kevin Douglas and Michelle Douglas, husband and wife, are beneficiaries and co-trustees.
- (2) Kevin Douglas and his wife, Michelle Douglas, hold 1,009,837 shares jointly as the beneficiaries and co-trustees of the K&M Douglas Trust.
- (3) Includes 172,000 shares underlying short put options held by the K&M Douglas Trust.
- (4) Based on 42,318,634 shares of the Issuer's common stock outstanding as of April 15, 2008, as provided in the Issuer's Form 10-Q for the quarterly period ended March 31, 2008.

**SCHEDULE 13G**

CUSIP No. 966387102

**NAMES OF REPORTING PERSONS**

**1** I.R.S. Identification Nos. of above persons (entities only)  
Douglas Family Trust (1)

**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)**

**2** (a)   
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
California

**5** SOLE VOTING POWER  
NUMBER OF 478,283 (2)

**6** SHARED VOTING POWER  
SHARES BENEFICIALLY OWNED BY -0-

**7** SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON -0-

**8** SHARED DISPOSITIVE POWER  
WITH 478,283 (2)(3)

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

478,283 (2)

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

1.1% (4)

TYPE OF REPORTING PERSON

12

OO

- (1) James E. Douglas, Jr. and Jean A. Douglas, husband and wife, are co-trustees.
- (2) Includes 80,000 shares underlying short put options held by the Douglas Family Trust.
- (3) Kevin Douglas has dispositive power with respect to 478,283 shares held by the Douglas Family Trust.
- (4) Based on 42,318,634 shares of the Issuer's common stock outstanding as of April 15, 2008, as provided in the Issuer's Form 10-Q for the quarterly period ended March 31, 2008.

**SCHEDULE 13G**

CUSIP No. 966387102

**NAMES OF REPORTING PERSONS**

**1** I.R.S. Identification Nos. of above persons (entities only)  
James Douglas and Jean Douglas Irrevocable Descendants Trust (1)

**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)**

**2**  
(a)   
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
California

**5** SOLE VOTING POWER  
NUMBER OF 649,090 (2)

**6** SHARED VOTING POWER  
SHARES BENEFICIALLY OWNED BY -0-

**7** SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON 649,090 (2)

**8** SHARED DISPOSITIVE POWER  
WITH -0-

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

649,090 (2)

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

1.5% (3)

TYPE OF REPORTING PERSON

12

OO

- (1) Kevin Douglas and Michelle Douglas, husband and wife, are co-trustees.
- (2) Includes 108,000 shares underlying short put options held by the James Douglas and Jean Douglas Irrevocable Descendants Trust
- (3) Based on 42,318,634 shares of the Issuer's common stock outstanding as of April 15, 2008, as provided in the Issuer's Form 10-Q for the quarterly period ended March 31, 2008.

CUSIP No. 966387102

NAMES OF REPORTING PERSONS

**1** I.R.S. Identification Nos. of above persons (entities only)  
Celtic Investments Holdings, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2** (a)   
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

**5** SOLE VOTING POWER  
NUMBER OF -0-

**6** SHARED VOTING POWER  
SHARES BENEFICIALLY OWNED BY 100,000 (1)

**7** SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON -0-

**8** SHARED DISPOSITIVE POWER  
WITH 100,000 (1)

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

100,000 (1)

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

0.2% (2)

TYPE OF REPORTING PERSON

12

OO

(1) Kevin Douglas, co-Manager of Celtic Investments Holdings, LLC, shares voting and dispositive power of with respect to 100,000 shares held by Celtic Investments Holdings, LLC.

(2) Based on 42,318,634 shares of the Issuer's common stock outstanding as of April 15, 2008, as provided in the Issuer's Form 10-Q for the quarterly period ended March 31, 2008.

**Item 1.**

- (a) Name of Issuer:  
Whiting Petroleum Corporation
- (b) Address of Issuer's Principal Executive Offices:  
1700 Broadway, Suite 2300  
Denver, Colorado  
80290-2300

**Item 2.**

- (1)(a) NAME OF PERSONS FILING:  
Kevin Douglas  
Michelle Douglas  
James E. Douglas, III
- (b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:  
125 E. Sir Francis Drake Blvd., Ste 400  
Larkspur, CA 94939
- (c) CITIZENSHIP:  
United States
- (d) TITLE OF CLASS OF SECURITIES:  
Common Stock
- (e) CUSIP NUMBER:  
966387102
- (2)(a) NAME OF PERSONS FILING:  
K&M Douglas Trust  
Douglas Family Trust  
James Douglas and Jean Douglas Irrevocable Descendants Trust
- (b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:  
125 E. Sir Francis Drake Blvd., Ste 400  
Larkspur, CA 94939
- (c) CITIZENSHIP:  
California
- (d) TITLE OF CLASS OF SECURITIES:  
Common Stock
- (e) CUSIP NUMBER:  
966387102



- (3)(a) NAME OF PERSONS FILING:  
Celtic Investments Holdings, LLC
- (b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:  
125 E. Sir Francis Drake Blvd., Ste 400  
Larkspur, CA 94939
- (c) CITIZENSHIP:  
Delaware
- (d) TITLE OF CLASS OF SECURITIES:  
Common Stock
- (e) CUSIP NUMBER:  
966387102

**Item 3. If this statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) or (c), check whether the person filing is 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)  Group, in accordance with §240.13d-1(b)(1)(ii)(J)

Not Applicable.

**Item 4. Ownership**

Reference is made as to each of the Reporting Persons hereunder to Rows 5-9 and 11 of each of the cover pages of this Schedule 13G and associated footnotes, which are incorporated by reference herein.

Each of the Reporting Persons hereunder may be deemed a member of a group within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934 (the Exchange Act), or Rule 13d-5 promulgated under the Exchange Act with one or more of the other Reporting Persons hereunder. Although the Reporting Persons are reporting such securities as if they were members of a group, the filing of this Schedule 13G shall not be construed as an admission by any Reporting Person that such Reporting Person is a beneficial owner of any securities other than those directly held by such Reporting Person.

**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 the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: o

**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**

Not applicable.

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

See Item 4 of this Schedule 13G and the Joint Filing Agreement attached hereto as Exhibit A.

**Item 9. Notice of Dissolution of Group**

Not applicable.

**Item 10. Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**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.

Date: July 29, 2008 \* Kevin Douglas

Kevin Douglas

Date: July 29, 2008 \* Michelle Douglas

Michelle Douglas

Date: July 29, 2008 \* James E. Douglas, III

James E. Douglas, III

K&M Douglas Trust

Date: July 29, 2008 \* Kevin Douglas

By: Kevin Douglas

Title: Trustee

Date: July 29, 2008 \* Michelle Douglas

By: Michelle Douglas

Title: Trustee

Douglas Family Trust