

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>ERICKSON MARK</u> (Last) (First) (Middle) 370 17TH STREET SUITE 5300 (Street) DENVER CO 80202 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Extraction Oil & Gas, Inc. [XOG]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 10/17/2019	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
COMMON STOCK	10/17/2019		F		93,787	D	\$2.32	1,520,755	D	
COMMON STOCK								271,956	I	By wife
COMMON STOCK								755,995	I ⁽¹⁾	See Footnote (1)
COMMON STOCK								271,957	I ⁽²⁾	See Footnote (2)
COMMON STOCK								2,046,449	I ⁽³⁾	See Footnote (3)
COMMON STOCK								81	I ⁽⁴⁾	See Footnote (4)

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. 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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					
					Code	V			Title	Amount or Number of Shares			

Explanation of Responses:

- These shares are owned by Extraction Employee Incentive, LLC, an entity in which the reporting person owns a membership interest. The Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein, if any. Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), this filing shall not be deemed an admission that the Reporting Person is, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owners of any equity securities in excess of their respective pecuniary interests.
- These shares are owned by JME Investment Properties 2016, LLC, of which Jane M. Erickson, Mr. Erickson's wife, holds the managing interest through her sole ownership of Class A Membership Interests in JME Investment Properties 2016, LLC. The Jane M. Erickson 2016 Grantor Retained Annuity Trust, of which Ms. Erickson is Trustee, owns a 75% non-managing interest in JME Investment Properties 2016, LLC.
- These shares are owned by MAE Investment Properties 2016, LLC, of which Mr. Erickson holds the managing interest through his sole ownership of Class A Membership Interests in MAE Investment Properties 2016, LLC. The Mark A. Erickson 2016 Grantor Retained Annuity Trust, of which Mr. Erickson is Trustee, owns a 75% non-managing interest in MAE Investment Properties 2016, LLC.
- These shares are owned by MAE Holdings 2011 LLC. MAE Holdings 2011 LLC is an entity owned by Mr. Erickson.

Remarks:

/s/ Eric J. Christ as Attorney-in-Fact 10/21/2019

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.