

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

**FORM 10-K/A**  
Amendment No. 1

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**  
For the fiscal year ended December 31, 2017

OR

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 001-37907

**EXTRACTION OIL & GAS, INC.**

(Exact name of registrant as specified in its charter)

**DELAWARE**

(State or other jurisdiction of  
incorporation or organization)

**46-1473923**

(IRS Employer  
Identification No.)

**370 17<sup>th</sup> Street, Suite 5300  
Denver, Colorado**

(Address of principal executive offices)

**80202**

(Zip Code)

**(720) 557-8300**

(Registrant's telephone number, including area code)

Title of each class

**Common Stock, par value \$0.01**

Name of exchange on which registered

**NASDAQ Global Select Market**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act

Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer", "accelerated filer", "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The aggregate market value of voting and non-voting common equity held by non-affiliates of the registrant was approximately \$1.2 billion as of June 30, 2017, (based on the last sale price of such stock as quoted on the NASDAQ Global Select Market).

The total number of shares of common stock, par value \$0.01 per share, outstanding as of February 23, 2018 was 172,760,468.

DOCUMENTS INCORPORATED BY REFERENCE

None.

## EXPLANATORY NOTE

This Amendment No. 1 on Form 10-K/A ("Amendment") to the Annual Report on Form 10-K of Extraction Oil & Gas, Inc. (the "Company") for the fiscal year ended December 31, 2017 (the "Form 10-K"), originally filed with the Securities and Exchange Commission (the "SEC") on February 27, 2018 is being filed for the sole purpose of including language from the introductory portion of paragraph 4 of the Section 302 certification regarding the Company's internal control over financial reporting.

Other than as expressly set forth above, no changes have been made in this Amendment to amend, modify or restate any other information or disclosures presented in the Form 10-K. This Amendment does not reflect events occurring after the original filing of the Form 10-K. As a result, the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2017 continues to speak as of February 27, 2018. This Amendment should be read in conjunction with the Company's Form 10-K and other Company filings made with the SEC.

**PART IV**

**ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES**

1. EXHIBITS

The exhibits to this report required to be filed pursuant to Item 15(b) are listed below in the “Index to Exhibits” attached hereto and are incorporated herein by reference.

## INDEX TO EXHIBITS

<b>Exhibit Number</b>	<b>Description</b>
** <a href="#">2.1</a>	<a href="#">Agreement and Plan of Merger, dated October 17, 2016, by and between Extraction Oil &amp; Gas, Inc. and Extraction Oil &amp; Gas Holdings, LLC. (incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K (File No. 001-37907) filed with the Commission on October 21, 2016).</a>
** <a href="#">3.1</a>	<a href="#">Certificate of Incorporation of Extraction Oil &amp; Gas, Inc., dated October 11, 2016 (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K (File No. 001-37907) filed with the Commission on October 14, 2016).</a>
** <a href="#">3.2</a>	<a href="#">Certificate of Designations of Series A Preferred Stock of Extraction Oil &amp; Gas, Inc., filed with the Secretary of State of the State of Delaware on October 17, 2016 (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K (File No. 001-37907) filed with the Commission on October 21, 2016).</a>
** <a href="#">3.3</a>	<a href="#">Bylaws of Extraction Oil &amp; Gas, Inc., dated October 11, 2016 (incorporated by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K (File No. 001-37907) filed with the Commission on October 14, 2016).</a>
** <a href="#">4.1</a>	<a href="#">Amended and Restated Registration Rights Agreement, dated October 17, 2016, by and among Extraction Oil &amp; Gas, Inc. and the other persons named therein (incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K (File No. 001-37907) filed with the Commission on October 21, 2016).</a>
** <a href="#">4.2</a>	<a href="#">Registration Rights Agreement, dated October 3, 2016, by and among Extraction Oil &amp; Gas, LLC, Extraction Oil &amp; Gas Holdings, LLC and the other persons named therein (incorporated by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K (File No. 001-37907) filed with the Commission on October 21, 2016).</a>
** <a href="#">4.3</a>	<a href="#">Registration Rights Agreement, dated December 15, 2016, by and among Extraction Oil &amp; Gas, Inc. and the purchasers named therein (incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K (File No. 001-37907) filed with the Commission on December 16, 2016).</a>
** <a href="#">4.4</a>	<a href="#">Indenture, dated August 1, 2017, by and between Extraction Oil &amp; Gas, Inc. and Wells Fargo Bank, National Association, as trustee (incorporated by reference to exhibit 4.1 to the Company's Current Report on Form 8-K (File No. 001-37907) filed with the Commission on August 3, 2017).</a>
** <a href="#">4.5</a>	<a href="#">Indenture, dated as of January 25, 2018, by and among Extraction Oil &amp; Gas, Inc., the guarantors party thereto and Wells Fargo Bank, National Association, as trustee (incorporated by reference to exhibit 4.1 to the Company's Current Report on Form 8-K (File No. 001-37907) filed with the Commission on January 25, 2018).</a>
†** <a href="#">10.1</a>	<a href="#">Extraction Oil &amp; Gas, Inc. 2016 Long Term Incentive Plan (incorporated by reference to Exhibit 4.4 to the Company's Registration Statement on Form S-8 (File No. 333-214089) filed with the Commission on October 13, 2016).</a>
†** <a href="#">10.2</a>	<a href="#">Form of Restricted Stock Unit Award Agreement (for Employees) (incorporated by reference to Exhibit 4.5 to the Company's Registration Statement on Form S-8 (File No. 333-214089) filed with the Commission on October 13, 2016).</a>
†** <a href="#">10.3</a>	<a href="#">Form of Restricted Stock Unit Award Agreement (for Directors) (incorporated by reference to Exhibit 4.6 to the Company's Registration Statement on Form S-8 (File No. 333-214089) filed with the Commission on October 13, 2016).</a>

- †\*\*[10.4](#) [Form of Stock Option Award Agreement \(incorporated by reference to Exhibit 4.7 to the Company's Registration Statement on Form S-8 \(File No. 333-214089\) filed with the Commission on October 13, 2016\).](#)
- †\*\*[10.5](#) [Employment Agreement dated as of October 11, 2016 among the Company, XOG Services, LLC, and Mark A. Erickson \(incorporated by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K \(File No. 001-37907\) filed with the Commission on October 14, 2016\).](#)
- †\*\*[10.6](#) [Employment Agreement dated as of October 11, 2016 among the Company, XOG Services, LLC, and Matthew R. Owens \(incorporated by reference to Exhibit 10.5 to the Company's Current Report on Form 8-K \(File No. 001-37907\) filed with the Commission on October 14, 2016\).](#)
- †\*\*[10.7](#) [Employment Agreement dated as of October 11, 2016 among the Company, XOG Services, LLC, and Russell T. Kelley, Jr. \(incorporated by reference to Exhibit 10.6 to the Company's Current Report on Form 8-K \(File No. 001-37907\) filed with the Commission on October 14, 2016\).](#)
- †\*\*[10.8](#) [Form of Indemnification Agreement \(incorporated by reference to Exhibit 10.8 to the Company's Current Report on Form 10-K \(File No. 001-37907\) filed with the Commission on February 27, 2018\).](#)
- †\*\*[10.9](#) [Employment Agreement effective as of November 1, 2016 among the Company and Tom L. Brock \(incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K \(File No. 001-37907\) filed with the Commission on October 31, 2016\).](#)
- †\*\*[10.10](#) [Amended and Restated Employment Agreement effective as of November 1, 2016 among the Company and Tom L. Brock \(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K \(File No. 001-37907\) filed with the Commission on November 22, 2016\).](#)
- †\*\*[10.11](#) [Employment Agreement effective as of November 7, 2016 among the Company and Eric J. Christ \(incorporated by reference to Exhibit 10.11 to the Company's Current Report on Form 10-K \(File No. 001-37907\) filed with the Commission on February 27, 2018\).](#)
- †\*\*[10.12](#) [Amendment to Employment Agreement effective as of February 17, 2017 among the Company and Eric J. Christ \(incorporated by reference to Exhibit 10.11 to the Company's Current Report on Form 10-K \(File No. 001-37907\) filed with the Commission on February 27, 2018\).](#)
- †\*\*[10.13](#) [Amended and Restated Credit Agreement, dated as of August 16, 2017, by and between Extraction Oil & Gas, Inc., as borrower, Wells Fargo Bank, National Association, as administrative agent and issuing lender, and the lenders party thereto \(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K \(file No. 001-37907\) filed with the Commission on August 21, 2017\).](#)
- †\*\*[10.14](#) [Increase Agreement, Joinder and Amendment No. 1 to Amended and Restated Credit Agreement, dated as of October 11, 2017, by and between Extraction Oil & Gas, Inc., as borrower, certain subsidiaries of the Company, as guarantors, Wells Fargo Bank, National Association, as administrative agent and issuing lender and the lenders party thereto \(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K \(File No. 001-37907\) filed with the Commission on October 13, 2017\).](#)
- †\*\*[10.15](#) [Common Stock Subscription Agreement, dated as of December 12, 2016, by and among Extraction Oil & Gas, Inc. and the purchasers named therein \(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K \(file No. 001-37907\) filed with the Commission on December 12, 2016\).](#)
- \*\*[21.1](#) [Subsidiaries of the Registrant \(incorporated by reference to Exhibit 21.1 to the Company's Current Report on Form 10-K \(File No. 001-37907\) filed with the Commission on February 27, 2018\).](#)
- \*\*[23.1](#) [Consent of PricewaterhouseCoopers LLP \(incorporated by reference to Exhibit 23.1 to the Company's Current Report on Form 10-K \(File No. 001-37907\) filed with the Commission on February 27, 2018\).](#)

- \*\*23.2 [Consent of Ryder Scott Company, L.P. \(incorporated by reference to Exhibit 23.2 to the Company's Current Report on Form 10-K \(File No. 001-37907\) filed with the Commission on February 27, 2018\).](#)
- \*31.1 [Certification of Chief Executive Officer required by Rules 13a-14 and 15d-14 under the Securities Exchange Act of 1934.](#)
- \*31.2 [Certification of Chief Financial Officer required by Rules 13a-14 and 15d-14 under the Securities Exchange Act of 1934.](#)
- \*\*32.1 [Certification of Chief Executive Officer pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 \(incorporated by reference to Exhibit 32.1 to the Company's Current Report on Form 10-K \(File No. 001-37907\) filed with the Commission on February 27, 2018\).](#)
- \*\*32.2 [Certification of Chief Financial Officer pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 \(incorporated by reference to Exhibit 32.2 to the Company's Current Report on Form 10-K \(File No. 001-37907\) filed with the Commission on February 27, 2018\).](#)
- \*\*99.1 [Report of Ryder Scott Company, L.P. \(incorporated by reference to Exhibit 99.1 to the Company's Current Report on Form 10-K \(File No. 001-37907\) filed with the Commission on February 27, 2018\).](#)
- \*\*101 Interactive Data Files (incorporated by reference to Exhibit 101 to the Company's Current Report on Form 10-K (File No. 001-37907) filed with the Commission on February 27, 2018).

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† Management contract or compensatory plan or agreement.

\* Filed herewith.

\*\* Previously filed.

**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, thereunto duly authorized.

Date: May 14, 2018.

**Extraction Oil & Gas, Inc.**

By: \_\_\_\_\_ /s/ MARK A. ERICKSON

Mark A. Erickson  
*Chairman and Chief Executive Officer*  
(Principal Executive Officer)



**CERTIFICATION OF CHIEF EXECUTIVE OFFICER  
PURSUANT TO RULE 13A-14(A) AND RULE 15D-14(A)  
OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED**

I, Mark A. Erickson, certify that:

1. I have reviewed this Annual Report on Form 10-K (this "Report") of Extraction Oil & Gas, Inc. (the "Registrant");
2. Based on my knowledge, this Report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Report;
3. [omitted]
4. The Registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this Report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this Report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this Report based on such evaluation; and
  - (d) Disclosed in this Report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: May 14, 2018

/S/ MARK A. ERICKSON

Mark A. Erickson  
Chief Executive Officer and Chairman  
(Principal Executive Officer)

**CERTIFICATION OF CHIEF FINANCIAL OFFICER  
PURSUANT TO RULE 13A-14(A) AND RULE 15D-14(A)  
OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED**

I, Russell T. Kelley, Jr., certify that:

1. I have reviewed this Annual Report on Form 10-K (this "Report") of Extraction Oil & Gas, Inc. (the "Registrant");
2. Based on my knowledge, this Report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Report;
3. [omitted]
4. The Registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this Report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this Report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this Report based on such evaluation; and
  - (d) Disclosed in this Report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: May 14, 2018

/S/ RUSSELL T. KELLEY, JR.

Russell T. Kelley, Jr.  
Chief Financial Officer  
(Principal Financial Officer)