

FORM 4

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
EnerVest, Ltd.			Magnolia Oil & Gas Corp [MGY]			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)			<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
1001 FANNIN STREET, SUITE 800,			9/23/2024					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
HOUSTON, TX 77002						<input type="checkbox"/> Form filed by One Reporting Person		
(City) (State) (Zip)						<input checked="" type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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			
Class A Common Stock	9/23/2024		C		4,934,442 (4)	A	(1)	9,099,403 (2)(3)(5)(9)(10)	D	
Class A Common Stock	9/23/2024		S		7,000,000 (12)	D	\$25.86 (7)	2,099,403 (2)(3)(9)(10)(13)	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	V	(A)	(D)	Date Exercisable	Expiration Date				
Class B Common Stock	(1)(4)	9/23/2024		C		4,934,442 (4)	(1)	(8)	Class A Common Stock	4,934,442 (4)	\$0 (1)	6,023,479 (2) (3)(9)(10)(11)	D	
Class B Common Stock	(1)(4)	9/23/2024		S		500,000 (14)	(1)	(8)	Class A Common Stock	500,000 (14)	\$25.86 (7)	5,523,479 (2) (3)(9)(10)(11) (13)	D	

Explanation of Responses:

- Shares of the Issuer's Class B Common Stock ("Class B Common Stock"), when combined with an equal number of units ("Units") of Magnolia Oil & Gas Parent LLC, a Delaware limited liability company of which the Issuer is the managing member, are exchangeable from time to time at the option of the holders thereof for shares of the Issuer's Class A Common Stock ("Class A Common Stock") on a one-for-one basis (or, at the Issuer's option, for cash).
- EnerVest Management GP, L.C. ("EVM GP") is the general partner of EnerVest, Ltd. ("EnerVest"), which is the sole member, with sole control over the actions of, each of, EVFA GP XIV, LLC, EVFA XIV-2A, LLC and EVFA XIV-3A, LLC, the managing general partners, respectively, of EnerVest Energy Institutional Fund XIV-A, L.P. ("EV XIV-A"), EnerVest Energy Institutional Fund XIV-2A, L.P. ("EV XIV-2A") and EnerVest Energy Institutional Fund XIV-3A, L.P. ("EV XIV-3A"). EnerVest is also the sole member, with sole control over the actions of, each of, EnerVest Holding XIV, LLC, the general partner of EnerVest Energy Institutional Fund XIV-WIC, L.P. ("EV XIV-WIC"), EVFC GP XIV, LLC, the managing general partner of EnerVest Energy Institutional Fund XIV-C-AIV, L.P. ("EV XIV-C-AIV"), and EVFC GP XIV, LLC, the managing general partner of EnerVest Energy Institutional Fund XIV-C, L.P. ("EV XIV-C").
- EnerVest Investment Services, L.L.C. ("EIS, LLC") is the investment advisor for EV XIV-A, EV XIV-2A, EV XIV-3A, EV XIV-WIC, EV XIV-C-AIV and EV XIV-C (such six entities together, the "Record Holders" and each, a "Record Holder").
- Represents: (i) 3,265,817 shares of Class B Common Stock held by EV XIV-A converted to the same number of shares of Class A Common Stock; (ii)

34,117 shares of Class B Common Stock held by EV XIV-WIC converted to the same number of shares of Class A Common Stock; (iii) 624,974 shares of Class B Common Stock held by EV XIV-2A converted to the same number of shares of Class A Common Stock; (iv) 644,724 shares of Class B Common Stock held by EV XIV-3A converted to the same number of shares of Class A Common Stock; and (v) 364,810 shares of Class B Common Stock held by EV XIV-C-AIV converted to the same number of shares of Class A Common Stock (collectively, the "September 2024 Conversion Shares").

- (5) Represents the September 2024 Conversion Shares and 4,164,961 shares of Class A Common Stock held by EV XIV-C.
- (6) Represents shares of Class B Common Stock held (prior to giving effect to the September 2024 Transfer (as defined below)) as follows: (i) 3,986,590 shares of Class B Common Stock held by EV XIV-A; (ii) 41,639 shares of Class B Common Stock held by EV XIV-WIC; (iii) 762,906 shares of Class B Common Stock held by EV XIV-2A; (iv) 787,018 shares of Class B Common Stock held by EV XIV-3A; and (v) 445,326 shares of Class B Common Stock held by EV XIV-C-AIV.
- (7) This amount represents the purchase price in the Block Trade (as defined below). The Record Holders, other than EV XIV-C, also used this price per share for the purchase price of the shares of the Class B Common Stock under the September 2024 Transfer.
- (8) Not applicable.
- (9) Each Record Holder and each of EVM GP, EnerVest, EVFA GP XIV, LLC, EVFA XIV-2A, LLC, EVFA XIV-3A, LLC, EnerVest Holding XIV, LLC, EVFC GP XIV, LLC, and EIS, LLC (collectively, the "Non-Fund Entities") directly (whether through ownership or position) or indirectly through one or more intermediaries, may be deemed for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, to be the indirect beneficial owner of some or all of the Equity Interests (as defined below) owned by the Record Holders and, therefore, a "ten percent holder" hereunder.
- (10) Each Record Holder and each Non-Fund Entity disclaims beneficial ownership of the Equity Interests reported herein, except to the extent of its pecuniary interest therein, and, with respect to each of the Record Holders, except to the extent of its respective direct ownership reported herein, and this report shall not be deemed an admission that the Reporting Persons are the beneficial owners of such securities for purposes of Section 16 or for any other purposes.
- (11) Represents the aggregate number of shares of Class B Common Stock owned by EV XIV-A, EV XIV-2A, EV XIV-3A, EV XIV-WIC, and EV XIV-C-AIV. (EV XIV-C's shares of Class A Common Stock, together with the shares of Class B Common Stock and Units held by EV XIV-A, EV XIV-2A, EV XIV-3A, EV XIV-WIC, and EV XIV-C-AIV, are collectively referred to herein as the "Equity Interests.")
- (12) Represents shares of Class A Common Stock sold in a block trade transaction entered into by the Record Holders on September 23, 2024, which transaction closed on September 25, 2024 (the "Block Trade"), as follows: (i) 3,265,817 shares of Class A Common Stock sold by EV XIV-A; (ii) 34,117 shares of Class A Common Stock sold by EV XIV-WIC; (iii) 624,974 shares of Class A Common Stock sold by EV XIV-2A; (iv) 644,724 shares of Class A Common Stock sold by EV XIV-3A; (v) 364,810 shares of Class A Common Stock sold by EV XIV-C-AIV; and (vi) 2,065,558 shares of Class A Common Stock sold by EV XIV-C.
- (13) EV XIV-C owns of record 2,099,403 shares of Class A Common Stock.
- (14) Represents: (i) 330,921 shares of Class B Common Stock transferred by EV XIV-A; (ii) 3,457 shares of Class B Common Stock transferred by EV XIV-WIC; (iii) 63,328 shares of Class B Common Stock transferred by EV XIV-2A; (iv) 65,329 shares of Class B Common Stock transferred by EV XIV-3A; and (v) 36,965 shares of Class B Common Stock transferred by EV XIV-C-AIV (collectively, the "September 2024 Transfer").
- (15) EV XIV-A owns of record 3,655,669 shares of Class B Common Stock; EV XIV-2A owns of record 699,578 shares of Class B Common Stock; EV XIV-3A owns of record 721,689 shares of Class B Common Stock; EV XIV-WIC owns of record 38,182 shares of Class B Common Stock; and EV XIV-C-AIV owns of record 408,361 shares of Class B Common Stock.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EnerVest, Ltd. 1001 FANNIN STREET, SUITE 800 HOUSTON, TX 77002	X			
EnerVest Management GP, L.C. C/O ENERVEST LTD. 1001 FANNIN STREET, SUITE 800 HOUSTON, TX 77002	X			
EnerVest Energy Institutional Fund XIV-A, L.P. C/O ENERVEST LTD. 1001 FANNIN STREET, SUITE 800 HOUSTON, TX 77002	X			
EnerVest Energy Institutional Fund XIV-2A, L.P. C/O ENERVEST LTD. 1001 FANNIN STREET, SUITE 800 HOUSTON, TX 77002	X			
EnerVest Energy Institutional Fund XIV-3A, L.P. C/O ENERVEST LTD. 1001 FANNIN STREET, SUITE 800 HOUSTON, TX 77002	X			
EnerVest Energy Institutional Fund XIV-WIC, L.P. C/O ENERVEST LTD. 1001 FANNIN STREET, SUITE 800 HOUSTON, TX 77002	X			
EnerVest Energy Institutional Fund XIV-C-AIV, L.P. C/O ENERVEST LTD. 1001 FANNIN STREET, SUITE 800 HOUSTON, TX 77002	X			

EnerVest Energy Institutional Fund XIV-C, L.P. C/O ENERVEST LTD. 1001 FANNIN STREET, SUITE 800 HOUSTON, TX 77002	X			
EnerVest Investment Services, L.L.C. C/O ENERVEST LTD. 1001 FANNIN STREET, SUITE 800 HOUSTON, TX 77002	X			

Signatures

/s/ Jud Walker, President & Chief Executive Officer, EnerVest Management GP, L.C., the General Partner of EnerVest, Ltd.				9/25/2024
	--Signature of Reporting Person			Date
/s/ Jud Walker, President & Chief Executive Officer, EnerVest Management GP, L.C.				9/25/2024
	--Signature of Reporting Person			Date
/s/ Jud Walker, President & Chief Executive Officer, EnerVest Management GP, L.C., the General Partner of EnerVest, Ltd., the sole member of EVFA GP XIV, LLC, the Managing General Partner of EnerVest Energy Institutional Fund XIV-A, L.P.				9/25/2024
	--Signature of Reporting Person			Date
/s/ Jud Walker, President & Chief Executive Officer, EnerVest Management GP, L.C., the General Partner of EnerVest, Ltd., the sole member of EVFA XIV-2A, LLC, the Managing General Partner of EnerVest Energy Institutional Fund XIV-2A, L.P.				9/25/2024
	--Signature of Reporting Person			Date
/s/ Jud Walker, President & Chief Executive Officer, EnerVest Management GP, L.C., the General Partner of EnerVest, Ltd., the sole member of EVFA XIV-3A, LLC, the Managing General Partner of EnerVest Energy Institutional Fund XIV-3A, L.P.				9/25/2024
	--Signature of Reporting Person			Date
/s/ Jud Walker, President & Chief Executive Officer, EnerVest Management GP, L.C., the General Partner of EnerVest, Ltd., the sole member of EnerVest Holding XIV, LLC, the General Partner of EnerVest Energy Institutional Fund XIV-WIC, L.P.				9/25/2024
	--Signature of Reporting Person			Date
/s/ Jud Walker, President & Chief Executive Officer, EnerVest Management GP, L.C., the General Partner of EnerVest, Ltd., the sole member of EVFC GP XIV, LLC, the Managing General Partner of EnerVest Energy Institutional Fund XIV-C, L.P.				9/25/2024
	--Signature of Reporting Person			Date
/s/ Jud Walker, President & Chief Executive Officer, EnerVest Management GP, L.C., the General Partner of EnerVest, Ltd., the sole member of EVFC GP XIV, LLC, the Managing General Partner of EnerVest Energy Institutional Fund XIV-C-AIV, L.P.				9/25/2024
	--Signature of Reporting Person			Date
/s/ Travis W. Hancock, Senior Vice President & Chief Financial Officer, EnerVest Operating, L.L.C., the General Partner of EnerVest Holding, L.P., the sole member of EnerVest Investment Services, L.L.C.				9/25/2024
	--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 control number.