Boland Gregory A.
Form 5
February 14, 2012

# FORM 5

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

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF 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 30(h) of the Investment Company Act of 1940

OMB APPROVAL

| | |
|---|---|
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).
Form 3 Holdings Reported
Form 4 Transactions Reported

1. Name and Address of Reporting Person *
WEST FACE CAPITAL INC.

(Last) (First) (Middle)

2 BLOOR STREET EAST,Â SUITE 810

(Street)

TORONTO,Â A6Â M4W 1A8

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Bonanza Creek Energy, Inc. [BCEI]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director
_____ Officer (give title below)
__X__ 10% Owner
_____ Other (specify below)

6. Individual or Joint/Group Reporting

(check applicable line)

___ Form Filed by One Reporting Person
_X_ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|
| | | | | Amount | (A) or (D) | Price | | | |
| Common Stock, par value $0.001 (1) | 12/20/2011 | Â | J(1) | 13,578,275 (1) (2) | A | $ 0 (1) | 21,166,134 (1) (2) | I (2) | See Footnote (2) |
| Common Stock, par value $0.001 (1) | 12/20/2011 | Â | J(1) | 7,587,859 (1) (3) | A | $ 0 (1) | 21,166,134 (1) (3) | I (3) | See Footnote (3) |

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. 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 Underlying Securities (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. of D Se Be O En Is Fi (I |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| WEST FACE CAPITAL INC.<br>2 BLOOR STREET EAST<br>SUITE 810<br>TORONTO,Â A6Â M4W 1A8 | Â | Â X | Â | Â |
| Boland Gregory A.<br>2 BLOOR STREET EAST, SUITE 810<br>TORONTO,Â Z4Â M4W 1A8 | Â | Â X | Â | Â |

# Signatures

| | |
|---|---|
| WEST FACE CAPITAL INC., By: /s/ Alexander Singh, Attorney-in-fact for Gregory A. Boland, President and Chief Executive Officer of West Face Capital Inc. | 02/14/2012 |
| **Signature of Reporting Person | Date |
| GREGORY A. BOLAND, By: /s / Alexander Singh, Attorney-in-fact for Gregory A. Boland | 02/14/2012 |
| **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).

**(1)** Reporting Persons previously reported holdings of Class A Common Stock of the Issuer. Pursuant to the Second Amended and Restated Certificate of Incorporation of the Issuer, in connection with the December 20, 2011 closing of the Issuer's initial public offering of common stock, each share of Class A Common Stock of the Issuer was automatically converted into one share of common stock, all of one class, having a par value of $0.001 (the "Shares").

**(2)** These Shares are held directly by Project Black Bear LP ("Black Bear"), which is an entity managed by West Face Capital Inc. ("West Face"). The general partner of Black Bear, Project Black Bear GP LLC, a Delaware limited liability company, has delegated voting and investment power over the Shares held by Black Bear to West Face, pursuant to an advisory agreement. Gregory A. Boland ("Mr. Boland") is the President and Chief Executive Officer of West Face. Each of Mr. Boland and West Face disclaims beneficial ownership of any Shares held by Black Bear except to the extent of any pecuniary interest therein.

**(3)** These Shares are held by Her Majesty the Queen in Right of the Province of Alberta ("Her Majesty"), in her own capacity and as trustee/nominee for certain Alberta pension clients, for which Alberta Investment Management Corporation, a Canadian corporation ("AIMCo"), serves as investment manager. West Face may exercise voting power over the Shares held by Her Majesty pursuant to an investment management agreement between West Face and AIMCo, on behalf of its clients. This investment management agreement may be terminated upon 90 days prior written notice or immediately in certain circumstances, at which time West Face would no longer be deemed to exercise control over these Shares. Mr. Boland is the President and Chief Executive Officer of West Face. Each of Mr. Boland and West Face disclaims beneficial ownership of any Shares held by Her Majesty, except to the extent of any pecuniary interest therein.

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