

SANDRIDGE ENERGY INC
Form 10-K/A
April 23, 2009

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

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

(Mark One)

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

For the fiscal year ended December 31, 2008

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: 1-33784

SANDRIDGE ENERGY, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)
123 Robert S. Kerr Avenue
Oklahoma City, Oklahoma
(Address of principal executive offices)

20-8084793
(I.R.S. Employer Identification No.)
73118
(Zip Code)

(405) 429-5500
(Registrant's telephone number, including area code)
Securities registered pursuant to Section 12(b) of the Act:

| <u>Title of Each Class</u> | <u>Name of Each Exchange on Which Registered</u> |
|--|--|
| Common Stock, \$0.001 par value | New York Stock Exchange |
| Securities registered pursuant to Section 12(g) of the Act: | |
| None | |

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

Edgar Filing: SANDRIDGE ENERGY INC - Form 10-K/A

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K 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, or a smaller reporting company. See definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

(Do not check if a smaller reporting company)

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

The aggregate market value of our common stock held by non-affiliates on June 30, 2008 was approximately \$8.0 billion based on the closing price as quoted on the New York Stock Exchange. At February 20, 2009 there were 167,625,519 shares of our common stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE
(To The Extent Indicated Herein)

Portions of the proxy statement for the 2009 Annual Meeting of Shareholders are incorporated by reference in Part III.

EXPLANATORY NOTE

SandRidge Energy, Inc. filed its Annual Report on Form 10-K for the year ended December 31, 2008 on February 26, 2009 (the Original Form 10-K). The company is filing this Amendment No. 1 on Form 10-K/A to provide corrected Exhibits 31.1 and 31.2. In the Original Form 10-K Exhibits 31.1 and 31.2 inadvertently omitted a portion of the required language of paragraph 4 of the certification.

Except as described above, there are no other changes to the Original Form 10-K, and this amendment does not speak to, or reflect, events occurring after the filing of the Original Form 10-K.

Item 15. Exhibits and Financial Statement Schedules

The following documents are filed as a part of this report:

(3) *Exhibits*

See Exhibit Index for a description of the exhibits filed as a part of this report.

-2-

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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, on April 23, 2009.

SANDRIDGE ENERGY, INC.

By /s/ TOM L. WARD
 Tom L. Ward
 President, Chairman of the Board and
 Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

| Signature | Title | Date |
|--------------------|--|----------------|
| /s/ TOM L. WARD | President, Chief Executive Officer and Chairman of the Board (Principal Executive Officer) | April 23, 2009 |
| Tom L. Ward | | |
| * | Chief Financial Officer and Executive Vice President (Principal Financial Officer) | April 23, 2009 |
| Dirk M. Van Doren | | |
| * | Senior Vice President Accounting (Principal Accounting Officer) | April 23, 2009 |
| Randall D. Cooley | | |
| * | | April 23, 2009 |
| Dan Jordan | Director | |
| * | | April 23, 2009 |
| Bill Gilliland | Director | |
| * | | April 23, 2009 |
| Roy T. Oliver, Jr. | Director | |
| * | | April 23, 2009 |
| Stuart W. Ray | Director | |
| * | | April 23, 2009 |
| D. Dwight Scott | Director | |

*

April 23, 2009

Jeff Serota

Director

* By:

/s/ TOM L. WARD

Tom L. Ward

-3-

EXHIBIT INDEX

| Exhibit No. | Exhibit Description | Incorporated by Reference | | | | Filed Herewith |
|-------------|---|---------------------------|--------------|---------|-------------|----------------|
| | | Form | SEC File No. | Exhibit | Filing Date | |
| 3.1 | Certificate of Incorporation of SandRidge Energy, Inc. | S-1 | 333-148956 | 3.1 | 01/30/2008 | |
| 3.2 | Certificate of Designation of 8.5% Convertible Perpetual Preferred Stock of SandRidge Energy, Inc. | 8-K | 001-33784 | 3.1 | 01/21/2009 | |
| 3.3 | Amended and Restated Bylaws of SandRidge Energy, Inc. | 10-Q | 001-33784 | 3.3 | 05/08/2008 | |
| 4.1 | Specimen Stock Certificate representing common stock of SandRidge Energy, Inc. | S-1 | 333-148956 | 4.1 | 01/30/2008 | |
| 4.3 | Registration Rights Agreement, dated November 21, 2006, by and among SandRidge Energy, Inc. (as successor by merger to Riata Energy, Inc.) and the Purchasers party thereto | S-1 | 333-148956 | 4.3 | 01/30/2008 | |
| 4.7 | Amended and Restated Shareholders Agreement, dated April 4, 2007, among SandRidge Energy, Inc. (as successor by merger to Riata Energy, Inc.) and certain shareholders | S-1 | 333-148956 | 4.7 | 01/30/2008 | |
| 4.8 | Registration Rights Agreement, dated March 20, 2007, by and among SandRidge Energy, Inc. and the several purchasers party thereto | S-1 | 333-148956 | 4.8 | 01/30/2008 | |
| 4.10 | Shareholders Agreement, dated March 20, 2007, by and among SandRidge Energy, Inc. and certain common shareholders | S-1 | 333-148956 | 4.10 | 01/30/2008 | |
| 4.11 | Indenture, dated May 1, 2008, by and among SandRidge Energy, Inc., certain subsidiary guarantors named therein and Wells Fargo Bank, National Association, as trustee | 8-K | 001-33784 | 4.1 | 05/02/2008 | |
| 4.12 | Registration Rights Agreement, dated May 1, 2008, by and among SandRidge Energy, Inc. and certain guarantors named therein for the benefit of noteholders | 8-K | 001-33784 | 4.2 | 05/02/2008 | |

Edgar Filing: SANDRIDGE ENERGY INC - Form 10-K/A

| Exhibit No. | Exhibit Description | Incorporated by Reference | | | | Filed Herewith |
|-------------|--|---------------------------|--------------|----------|-------------|----------------|
| | | Form | SEC File No. | Exhibit | Filing Date | |
| 4.14 | Indenture, dated May 20, 2008, by and among SandRidge Energy, Inc., certain subsidiary guarantors named therein and Wells Fargo Bank, National Association, as trustee | 8-K | 001-33784 | 4.1 | 05/21/2008 | |
| 4.15 | Registration Rights Agreement, dated May 20, 2008 by and among SandRidge Energy, Inc., certain subsidiary guarantors named therein, Banc of America Securities LLC, Barclays Capital, Inc. and J.P. Morgan Securities Inc., as representatives of the purchasers | 8-K | 001-33784 | 4.2 | 05/21/2008 | |
| 4.16 | Registration Rights Agreement, dated February 16, 2009, among SandRidge Energy, Inc., George B. Kaiser and Pooled CIT Investments, O.K. | 10-K | 001-33784 | 4.16 | 02/26/2009 | |
| 10.1 | Executive Nonqualified Excess Plan | 8-K | 001-33784 | 10.1 | 07/15/2008 | |
| 10.2 | 2005 Stock Plan of SandRidge Energy, Inc. | S-1 | 333-148956 | 10.2 | 01/30/2008 | |
| 10.2.1 | Form of Restricted Stock Award Agreement under 2005 Stock Plan | 10-K | 001-33784 | 10.2.1 | 03/07/2008 | |
| 10.5.1 | Employment Agreement of Tom L. Ward, dated June 8, 2006 | S-1 | 333-148956 | 10.11 | 01/30/2008 | |
| 10.5.2 | Employment Agreement of Dirk M. Van Doren, dated effective as of January 1, 2008 | 10-Q | 333-148956 | 10.5.2 | 05/08/2008 | |
| 10.5.3 | Employment Agreement of Matthew K. Grubb, dated effective as of January 1, 2008 | 10-Q | 333-148956 | 10.5.3 | 05/08/2008 | |
| 10.5.4 | Employment Agreement of Todd N. Tipton, dated effective as of January 1, 2008 | 10-Q | 333-148956 | 10.5.4 | 05/08/2008 | |
| 10.5.5 | Employment Agreement of Larry K. Coshow, dated effective as of January 1, 2008 | 10-Q | 333-148956 | 10.5.5 | 05/08/2008 | |
| 10.5.6 | | 10-Q | 333-148956 | 10.5.60. | 05/08/2008 | |

Form of Employment Agreement for Senior
Vice Presidents

Edgar Filing: SANDRIDGE ENERGY INC - Form 10-K/A

| Exhibit No. | Exhibit Description | Form | Incorporated by Reference | | | Filed Herewith |
|-------------|---|------|---------------------------|---------|-------------|----------------|
| | | | SEC File No. | Exhibit | Filing Date | |
| 10.5.7 | Employment Separation Agreement of Larry K. Coshow, dated April 14, 2008 | 10-Q | 333-148956 | 10.5.7 | 05/08/2008 | |
| 10.5.8 | Employment Agreement of Rodney E. Johnson, dated effective as of January 1, 2009 | 10-K | 001-33784 | 10.5.8 | 02/26/2009 | |
| 10.6 | Form of Indemnification Agreement for directors and officers | S-1 | 333-148956 | 10.5 | 01/30/2008 | |
| 10.7 | Senior Credit Facility, dated November 21, 2006, by and among SandRidge Energy, Inc. (as successor by merger to Riata Energy, Inc.) and Bank of America, N.A., as Administrative Agent and Banc of America Securities LLC as Lead Arranger and Book Running Manager | S-1 | 333-148956 | 10.6 | 01/30/2008 | |
| 10.7.1 | Amendment No. 1 to Senior Credit Facility, dated November 21, 2006 by and among SandRidge Energy, Inc. | S-1 | 333-148956 | 10.6 | 01/30/2008 | |
| 10.7.2 | Amendment No. 2 to Senior Credit Facility, dated November 21, 2006 | S-1 | 333-148956 | 10.10 | 01/30/2008 | |
| 10.7.3 | Amendment No. 3 to Senior Credit Facility, dated September 14, 2007 | 10-Q | 333-148956 | 10.7.3 | 05/08/2008 | |
| 10.7.4 | Amendment No. 4 to Senior Credit Facility, dated April 4, 2008 | 10-Q | 333-148956 | 10.4 | 08/07/2008 | |
| 10.7.5 | Amendment No. 5 to Senior Credit Facility, dated September 18, 2008 | | 001-33784 | 10.7.5 | 02/26/2009 | |
| 10.9 | Credit Agreement, dated March 22, 2007 by and among SandRidge Energy, Inc. and Bank of America, N.A., as Administrative Agent and Banc of America Securities LLC as Lead Arranger | S-1 | 333-148956 | 10.8 | 01/30/2008 | |
| 10.14 | Purchase and Sale Agreement, dated June 7, 2007 by and between Wallace Jordan, LLC and SandRidge Energy, Inc. | S-1 | 333-148956 | 10.17 | 01/30/2008 | |
| 10.15 | Office Lease Agreement, dated March 6, 2006 by and between 1601 Tower Properties, L.L.C. | S-1 | 333-148956 | 10.18 | 01/30/2008 | |

and Riata Energy, Inc.

Edgar Filing: SANDRIDGE ENERGY INC - Form 10-K/A

| Exhibit No. | Exhibit Description | Form | Incorporated by Reference | | | Filed Herewith |
|-------------|---|------|---------------------------|---------|-------------|----------------|
| | | | SEC File No. | Exhibit | Filing Date | |
| 10.15.1 | First Amendment, dated October 19, 2006 to Office Lease Agreement, dated March 6, 2006 | S-1 | 333-148956 | 10.19 | 01/30/2008 | |
| 10.15.2 | Second Amendment, dated January 26, 2007 to Office Lease Agreement | S-1 | 333-148956 | 10.20 | 01/30/2008 | |
| 10.16 | Letter Agreement for Acquisition of Properties, dated September 21, 2007 by and between SandRidge Energy, Inc., Longfellow Energy, LP, Dalea Partners, LP and N. Malone Mitchell, 3rd | S-1 | 333-148956 | 10.21 | 01/30/2008 | |
| 10.17 | Construction Management Agreement, dated June 29, 2008, by and between Oxy USA Inc. and SandRidge Energy Exploration and Production, LLC | 10-Q | 333-148956 | 10.1 | 08/07/2008 | |
| 10.18 | Gas Treating and CO ₂ Delivery Agreement, dated June 29, 2008, by and between Oxy USA Inc. and SandRidge Energy Exploration and Production, LLC | 10-Q | 333-148956 | 10.2 | 08/07/2008 | |
| 10.19 | Purchase and Sale Agreement, dated October 9, 2008, by and among SandRidge Energy, Inc., Tom L. Ward, TLW Investments, L.L.C. and TLW Investments, Inc. | 8-K | 333-148956 | 10.1 | 10/16/2008 | |
| 21.1 | Subsidiaries of SandRidge Energy, Inc. | S-1 | 333-148956 | 21.1 | 01/30/2008 | |
| 23.1 | Consent of PricewaterhouseCoopers LLP | 10-K | 001-33784 | 23.1 | 02/26/2009 | |
| 23.2 | Consent of DeGolyer and MacNaughton | 10-K | 001-33784 | 23.2 | 02/26/2009 | |
| 23.3 | Consent of Netherland, Sewell & Associates, Inc. | 10-K | 001-33784 | 23.3 | 02/26/2009 | |
| 24.1 | Power of Attorney (included on signature page) | 10-K | 001-33784 | 24.1 | 02/26/2009 | |
| 31.1 | Section 302 Certification Chief Executive Officer | | | | | * |
| 31.2 | Section 302 Certification Chief Financial Officer | | | | | * |

32.1 Section 906 Certifications of Chief Executive Officer and Chief Financial Officer 10-K 001-33784 32.1 02/26/2009

-4-

Management
contract or
compensatory
plan or
arrangement

Note: Debt
instruments of
the Company
defining the
rights of
long-term debt
holders in
principal
amounts not
exceeding
10 percent of its
consolidated
assets have been
omitted and will
be provided to
the Commission
upon request.

-5-