

SANDRIDGE ENERGY INC
Form SC 13D/A
March 05, 2013

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 3)*

SandRidge Energy, Inc.
(Name of Issuer)

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

8007T101
(CUSIP Number)

Dinakar Singh

TPG-Axon Management LP

888 Seventh Avenue, 38th Floor

New York, New York 10019

(212) 479-2000

With a copy to:

Marc Weingarten and David E. Rosewater

Schulte Roth & Zabel LLP

919 Third Avenue

New York, New York 10022

(Name, Address and Telephone Number of Person

Edgar Filing: SANDRIDGE ENERGY INC - Form SC 13D/A

Authorized to Receive Notices and
Communications)

March 1, 2013
(Date of Event Which Requires Filing of This
Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. []

(Page 1 of 15 Pages)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

	NAME OF REPORTING PERSON
1	TPG-Axon Management LP
	CHECK THE APPROPRIATE <input checked="" type="checkbox"/> x
2	BOX IF A MEMBER OF (b) " A GROUP
3	SEC USE ONLY SOURCE OF FUNDS
4	AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING
5	IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION
6	Delaware
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
	SOLE VOTING POWER
	0 SHARED VOTING POWER
8	36,216,000 shares of Common Stock
	SOLE DISPOSITIVE POWER
9	
	0 SHARED DISPOSITIVE
10	

POWER

36,216,000
shares of
Common Stock

11 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

36,216,000 shares of
Common Stock

12 CHECK IF THE
AGGREGATE
AMOUNT IN
ROW (11) ..

13 EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 7.3%
TYPE OF REPORTING
PERSON

PN

	NAME OF REPORTING PERSON
1	TPG-Axon Partners GP, L.P.
	CHECK THE APPROPRIATE <input checked="" type="checkbox"/> x
2	BOX IF A MEMBER OF (b) " A GROUP
3	SEC USE ONLY SOURCE OF FUNDS
4	AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING
5	IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION
6	Delaware
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
	SOLE VOTING POWER
	0 SHARED VOTING POWER
8	13,460,641 shares of Common Stock
	SOLE DISPOSITIVE POWER
9	0 SHARED DISPOSITIVE
10	0 SHARED DISPOSITIVE

POWER

13,460,641
shares of
Common Stock

11 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

13,460,641 shares of
Common Stock

12 CHECK IF THE
AGGREGATE
AMOUNT IN
ROW (11) ..

13 EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 2.7%
TYPE OF REPORTING
PERSON

PN

1	NAME OF REPORTING PERSON
	TPG-Axon GP, LLC
2	CHECK THE APPROPRIATE <input checked="" type="checkbox"/> BOX IF A MEMBER OF (b) A GROUP
3	SEC USE ONLY SOURCE OF FUNDS
4	AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)
5	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
6	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
	SOLE VOTING POWER
7	0 SHARED VOTING POWER
8	36,216,000 shares of Common Stock
9	SOLE DISPOSITIVE POWER
10	0 SHARED DISPOSITIVE POWER

36,216,000
shares of
Common Stock

11 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

36,216,000 shares of
Common Stock
CHECK IF THE
AGGREGATE
AMOUNT IN
12 ROW (11) ..
EXCLUDES
CERTAIN
SHARES
13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

7.3%
14 TYPE OF REPORTING
PERSON

OO

1	NAME OF REPORTING PERSON
	TPG-Axon Partners, LP
2	CHECK THE APPROPRIATE <input checked="" type="checkbox"/> BOX IF A MEMBER OF (b) A GROUP
3	SEC USE ONLY
4	SOURCE OF FUNDS
	WC
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
	SOLE VOTING POWER
8	0
	SHARED VOTING POWER
9	13,460,641 shares of Common Stock
	SOLE DISPOSITIVE POWER
10	0
	SHARED DISPOSITIVE POWER

13,460,641
shares of
Common Stock

11 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

12 13,460,641 shares of
Common Stock
CHECK IF THE
AGGREGATE
AMOUNT IN
ROW (11) ..
EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS
REPRESENTED BY
13 AMOUNT IN ROW (11)

14 2.7%
TYPE OF REPORTING
PERSON

PN

	NAME OF REPORTING PERSON
1	TPG-Axon International, L.P.
	CHECK THE APPROPRIATE <input checked="" type="checkbox"/> x
2	BOX IF A MEMBER OF (b) " A GROUP
3	SEC USE ONLY SOURCE OF FUNDS
4	WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING
5	IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION
6	Cayman Islands
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
	SOLE VOTING POWER
	0 SHARED VOTING POWER
8	18,784,229 shares of Common Stock
	SOLE DISPOSITIVE POWER
9	
	0 SHARED DISPOSITIVE
10	

POWER

18,784,229
shares of
Common Stock

11 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

18,784,229 shares of
Common Stock

12 CHECK IF THE
AGGREGATE
AMOUNT IN
ROW (11) ..

13 EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 3.8%
TYPE OF REPORTING
PERSON

PN

	NAME OF REPORTING PERSON
1	TPG-Axon International GP, LLC
	CHECK THE APPROPRIATE <input checked="" type="checkbox"/> x
2	BOX IF A MEMBER OF (b) " A GROUP
3	SEC USE ONLY SOURCE OF FUNDS
4	AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING
5	IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION
6	Delaware
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
	SOLE VOTING POWER
	0 SHARED VOTING POWER
8	18,784,229 shares of Common Stock
	SOLE DISPOSITIVE POWER
9	0 SHARED DISPOSITIVE
10	0 SHARED DISPOSITIVE

POWER

18,784,229
shares of
Common Stock

11 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

18,784,229 shares of
Common Stock

12 CHECK IF THE
AGGREGATE
AMOUNT IN
ROW (11) ..

13 EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 3.8%
TYPE OF REPORTING
PERSON

OO

1	NAME OF REPORTING PERSON
	Dinakar Singh LLC
2	CHECK THE APPROPRIATE <input checked="" type="checkbox"/> x BOX IF A MEMBER OF (b) A GROUP
3	SEC USE ONLY SOURCE OF FUNDS
4	AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)
5	CITIZENSHIP OR PLACE OF ORGANIZATION
6	Delaware
7	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
	SOLE VOTING POWER
	0
8	SHARED VOTING POWER
	36,216,000 shares of Common Stock
9	SOLE DISPOSITIVE POWER
	0
10	SHARED DISPOSITIVE POWER

36,216,000
shares of
Common Stock

11 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

36,216,000 shares of
Common Stock
CHECK IF THE
AGGREGATE
AMOUNT IN
12 ROW (11) ..
EXCLUDES
CERTAIN
SHARES
13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

7.3%
14 TYPE OF REPORTING
PERSON

OO

1	NAME OF REPORTING PERSON
	Dinakar Singh
2	CHECK THE APPROPRIATE <input checked="" type="checkbox"/> BOX IF A MEMBER OF (b) A GROUP
3	SEC USE ONLY
4	SOURCE OF FUNDS
	AF
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
	United States
7	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
	SOLE VOTING POWER
8	0
	SHARED VOTING POWER
9	36,216,000 shares of Common Stock
	SOLE DISPOSITIVE POWER
10	0
	SHARED DISPOSITIVE POWER

36,216,000
shares of
Common Stock

11 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

36,216,000 shares of
Common Stock
CHECK IF THE
AGGREGATE
AMOUNT IN
12 ROW (11) ..
EXCLUDES
CERTAIN
SHARES
13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

7.3%
14 TYPE OF REPORTING
PERSON

IN

1	NAME OF REPORTING PERSON
	Stephen C. Beasley
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF (b) A GROUP
3	SEC USE ONLY SOURCE OF FUNDS
4	AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)
5	CITIZENSHIP OR PLACE OF ORGANIZATION
	United States
6	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7	SOLE VOTING POWER
8	3,000 shares of Common Stock SHARED VOTING POWER
9	0 SOLE DISPOSITIVE POWER
10	3,000 shares of Common Stock SHARED DISPOSITIVE POWER

	0
	AGGREGATE
	AMOUNT
	BENEFICIALLY
11	OWNED BY EACH
	PERSON
	3,000 shares of Common
	Stock
	CHECK IF THE
	AGGREGATE
	AMOUNT IN
12	ROW (11) ..
	EXCLUDES
	CERTAIN
	SHARES
	PERCENT OF CLASS
13	REPRESENTED BY
	AMOUNT IN ROW (11)
	0.0%
	TYPE OF REPORTING
14	PERSON
	IN

This Amendment No. 3 ("Amendment No. 3") amends and supplements the statement on Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on November 13, 2012 (the "Original Schedule 13D"), Amendment No. 1 to the Original Schedule 13D, filed on November 30, 2012 ("Amendment No. 1") and Amendment No. 2 to the Original Schedule 13D, filed on December 26, 2012 ("Amendment No. 2" and together with the Original Schedule 13D, Amendment No. 1 and this Amendment No. 3, the "Schedule 13D"), with respect to the common stock, par value \$0.001 per share (the "Common Stock"), of SandRidge Energy, Inc., a Delaware corporation (the "Issuer"). Capitalized terms used herein and not otherwise defined in this Amendment No. 3 have the meanings set forth in the Schedule 13D. This Amendment No. 3 amends Items 3, 4, and 5 as set forth below.

Item
3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Item 3 of the Schedule 13D is hereby amended and restated in its entirety as follows:

TPG-Axon used approximately \$281,074,090 (including brokerage commissions) in the aggregate to purchase the Common Stock reported in this Schedule 13D. Approximately \$21,750 (including brokerage commissions) in the aggregate was used to purchase the Common Stock reported herein as beneficially owned by Mr. Beasley.

The source of the funds used to acquire the Common Stock of TPG-Axon reported herein is the working capital of TPG-Axon Domestic and TPG-Axon International and margin borrowings described in the following sentence. Such shares of Common Stock are held by TPG-Axon in commingled margin accounts, which may extend margin credit to TPG-Axon from time to time, subject to applicable federal margin regulations, stock exchange rules and credit policies. In such instances, the positions held in the margin accounts are pledged as collateral security for the repayment of debit balances in the accounts. The margin accounts bear interest at a rate based upon the broker's call rate from time to time in effect. Because other securities are held in the margin accounts, it is not possible to determine the amounts, if any, of margin used to purchase the Common Stock of TPG-Axon reported herein.

The source of the funds used to acquire the Common Stock reported herein as beneficially owned by Mr. Beasley is the funds of the family trust for which he serves as trustee and none of the funds used to purchase such Common Stock were provided through borrowings of any nature.

Item
4. PURPOSE OF TRANSACTION

Item 4 of the Schedule 13D is hereby amended and supplemented by the addition of the following:

On January 18, 2013, TPG-Axon filed with the SEC a definitive consent statement on Schedule 14A in connection with its Consent Solicitation.

On March 1, 2013, in compliance with the bylaws of the Issuer, TPG-Axon Domestic submitted its formal notice of intent (the "Notice") to present proposals (the "Proposals") and nominate directors at the 2013 annual meeting of stockholders of the Issuer (including any adjournment or postponement thereof or any special meeting held in lieu thereof, the "Annual Meeting"). The

Notice stated that, at the Annual Meeting, TPG-Axon intends to present proposals to (i) amend the Issuer's bylaws to, among other things, eliminate the Issuer's classified board structure and provide that directors may be removed with or without cause, (ii) remove each of the four incumbent directors who are not standing for election at the Annual Meeting and (iii) fill the vacancies created by the removal of such directors with four individuals nominated by TPG-Axon Domestic. In addition, TPG-Axon Domestic intends to nominate three individuals for election to the directorships with terms that are presently scheduled to expire at the Annual Meeting. TPG-Axon Domestic intends to nominate the following seven individuals for election to the Board, either to fill the vacancies created by the removal of the incumbent directors pursuant to its Proposals or in opposition to the incumbents whose terms are presently scheduled to expire at the Annual Meeting: Stephen C. Beasley, Edward W. Money Penny, Fredric G. Reynolds, Peter H. Rothschild, Dinakar Singh, Alan J. Weber and Dan A. Westbrook. Although the Reporting Persons have received a very strong response from the Issuer's stockholders in their ongoing Consent Solicitation and, assuming the Consent Solicitation is successful, the Reporting Persons will not be required to present the Proposals or nominate candidates in their capacity as stockholders at the Annual Meeting, the Reporting Persons submitted the Notice in order to preserve their rights to so present the Proposals and nominate candidates at the Annual Meeting.

Item 5. INTEREST IN SECURITIES OF THE ISSUER

Paragraphs (a), (b) and (c) of Item 5 of the Schedule 13D are hereby amended and restated in their entirety as follows:

(a) and (b) See the rows numbered 7, 8, 9, 10, 11 and 13 on each of the cover pages to this Schedule 13D, which are incorporated into this Item 5 by reference. As of the close of business on March 4, 2013, the Reporting Persons, collectively, may be deemed to beneficially own, in the aggregate, 36,219,000 Shares, representing approximately 7.3% of the Issuer's outstanding Common Stock. Such Shares include an aggregate of 36,216,000 Shares beneficially owned by TPG-Axon through ownership of the Shares by TPG-Axon Domestic, TPG-Axon International and the Account, representing approximately 7.3% of the Issuer's outstanding Common Stock. In addition, such Shares include an aggregate of 3,000 Shares which may be deemed to be beneficially owned by Mr. Beasley, representing approximately 0.0% of the Issuer's outstanding Common Stock. The percentages used herein and in the rest of this Schedule 13D are calculated based upon the 493,991,081 shares of Common Stock outstanding as of February 22, 2013, as reported in the Issuer's Annual Report on Form 10-K filed with the SEC on March 1, 2013.

(c) Schedule A hereto (which is incorporated by reference in this Item 5 as if restated in full herein) sets forth all transactions with respect to the Shares effected by any of the Reporting Persons during the past 60 days.

SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: March 5, 2013

TPG-AXON MANAGEMENT LP

By: TPG-Axon GP, LLC, general partner

/s/ Dinakar Singh
Name: Dinakar Singh
Title: Chief Executive Officer

TPG-AXON GP, LLC

/s/ Dinakar Singh
Name: Dinakar Singh
Title: Chief Executive Officer

TPG-AXON PARTNERS GP, L.P.

By: TPG-Axon GP, LLC, general partner

/s/ Dinakar Singh
Name: Dinakar Singh
Title: Chief Executive Officer

TPG-AXON PARTNERS, LP

By: TPG-Axon Partners GP, L.P.,
general partner

By: TPG-Axon GP, LLC, general
partner

/s/ Dinakar Singh

Name: Dinakar Singh

Title: Chief Executive Officer

TPG-AXON INTERNATIONAL GP, LLC

/s/ Dinakar Singh
Name: Dinakar Singh
Title: Chief Executive Officer

TPG-AXON INTERNATIONAL, L.P.

By: TPG-Axon International GP, LLC, general partner

/s/ Dinakar Singh
Name: Dinakar Singh
Title: Chief Executive Officer

DINAKAR SINGH LLC

/s/ Dinakar Singh
Name: Dinakar Singh
Title: Managing Member

/s/ Dinakar Singh
Dinakar Singh

/s/ Stephen C. Beasley
Stephen C. Beasley

Schedule A

The following table sets forth all transactions with respect to the Shares effected during the past 60 days by any of the Reporting Persons. Mr. Beasley has not effected any transactions in the last 60 days. Except as otherwise noted, all such transactions in the table were effected in the open market, and the table includes commissions paid in per share prices.

TPG-Axon Domestic

<u>Date of Transaction</u>	Shares Purchased (Sold)	Price per Share(\$)
2/15/2013	454,541	5.8872
3/1/2013	37,330	5.1727
3/1/2013	242,645	5.2558
3/1/2013	149,320	5.366
3/4/2013	149,320	5.7251
3/4/2013	130,655	5.6329
3/4/2013	37,330	5.6952

TPG-AxonInternational

<u>Date of Transaction</u>	Shares Purchased (Sold)	Price per Share(\$)
2/15/2013	628,429	5.8872
3/1/2013	51,770	5.1727
3/1/2013	336,505	5.2558
3/1/2013	207,080	5.366
3/4/2013	207,080	5.7251
3/4/2013	181,195	5.6329
3/4/2013	51,770	5.6952

Account

<u>Date of Transaction</u>	Shares Purchased (Sold)	Price per Share(\$)
2/15/2013	133,030	5.8872
3/1/2013	10,900	5.1727
3/1/2013	70,850	5.2558
3/1/2013	43,600	5.366

Edgar Filing: SANDRIDGE ENERGY INC - Form SC 13D/A

3/4/2013	43,600	5.7251
3/4/2013	38,150	5.6329
3/4/2013	10,900	5.6952