

SANDRIDGE ENERGY INC
Form SC 13G/A
February 14, 2019

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. 2)*

SANDRIDGE ENERGY, INC.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

80007P869

(CUSIP Number)

December 31, 2018

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* 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).

CUSIP No. 80007P869

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1. Name of reporting persons:

Blackstone / GSO Strategic Credit Fund

2. Check the appropriate box if a member of a group

(a) (b)

3. SEC use only

4. Citizenship or place of organization:

Delaware

5. Sole voting power:

Number of

shares 135,154

6. Shared voting power:

beneficially

owned by 0

each 7. Sole dispositive power:

reporting

person 135,154

8. Shared dispositive power:

with

0

9. Aggregate amount beneficially owned by each reporting person:

135,154

10. Check Box if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row (9):

0.4%

12. Type of reporting person (see instructions):

OO

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1. Name of reporting persons:

Blackstone / GSO Long-Short Credit Income Fund

2. Check the appropriate box if a member of a group

(a) (b)

3. SEC use only

4. Citizenship or place of organization:

Delaware

5. Sole voting power:

Number of

shares 37,842

6. Shared voting power:

beneficially

owned by 0

each 7. Sole dispositive power:

reporting

person 37,842

8. Shared dispositive power:

with

0

9. Aggregate amount beneficially owned by each reporting person:

37,842

10. Check Box if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row (9):

0.1%

12. Type of reporting person (see instructions):

OO

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1. Name of reporting persons:

GSO / Blackstone Debt Funds Management LLC

2. Check the appropriate box if a member of a group

(a) (b)

3. SEC use only

4. Citizenship or place of organization:

Delaware

5. Sole voting power:

Number of

shares 172,996

6. Shared voting power:

beneficially

owned by 0

each 7. Sole dispositive power:

reporting

person 172,996

8. Shared dispositive power:

with

0

9. Aggregate amount beneficially owned by each reporting person:

172,996

10. Check Box if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row (9):

0.5%

12. Type of reporting person (see instructions):

OO

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1. Name of reporting persons:

GSO Capital Partners LP

2. Check the appropriate box if a member of a group

(a) (b)

3. SEC use only

4. Citizenship or place of organization:

Delaware

5. Sole voting power:

Number of

shares 172,996

6. Shared voting power:

beneficially

owned by 0

each 7. Sole dispositive power:

reporting

person 172,996

8. Shared dispositive power:

with

0

9. Aggregate amount beneficially owned by each reporting person:

172,996

10. Check Box if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row (9):

0.5%

12. Type of reporting person (see instructions):

PN

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1. Name of reporting persons:

GSO Advisor Holdings L.L.C.

2. Check the appropriate box if a member of a group

(a) (b)

3. SEC use only

4. Citizenship or place of organization:

Delaware

5. Sole voting power:

Number of

shares 172,996

6. Shared voting power:

beneficially

owned by 0

each 7. Sole dispositive power:

reporting

person 172,996

8. Shared dispositive power:

with

0

9. Aggregate amount beneficially owned by each reporting person:

172,996

10. Check Box if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row (9):

0.5%

12. Type of reporting person (see instructions):

OO

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1. Name of reporting persons:

Blackstone Holdings I L.P.

2. Check the appropriate box if a member of a group

(a) (b)

3. SEC use only

4. Citizenship or place of organization:

Delaware

5. Sole voting power:

Number of

shares 172,996

6. Shared voting power:

beneficially

owned by 0

each 7. Sole dispositive power:

reporting

person 172,996

8. Shared dispositive power:

with

0

9. Aggregate amount beneficially owned by each reporting person:

172,996

10. Check Box if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row (9):

0.5%

12. Type of reporting person (see instructions):

PN

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1. Name of reporting persons:

Blackstone Holdings I/II GP Inc.

2. Check the appropriate box if a member of a group

(a) (b)

3. SEC use only

4. Citizenship or place of organization:

Delaware

5. Sole voting power:

Number of

shares 172,996

6. Shared voting power:

beneficially

owned by 0

each 7. Sole dispositive power:

reporting

person 172,996

8. Shared dispositive power:

with

0

9. Aggregate amount beneficially owned by each reporting person:

172,996

10. Check Box if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row (9):

0.5%

12. Type of reporting person (see instructions):

CO

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1. Name of reporting persons:

The Blackstone Group L.P.

2. Check the appropriate box if a member of a group

(a) (b)

3. SEC use only

4. Citizenship or place of organization:

Delaware

5. Sole voting power:

Number of

shares 172,996

6. Shared voting power:

beneficially

owned by 0

each 7. Sole dispositive power:

reporting

person 172,996

8. Shared dispositive power:

with

0

9. Aggregate amount beneficially owned by each reporting person:

172,996

10. Check Box if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row (9):

0.5%

12. Type of reporting person (see instructions):

PN

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1. Name of reporting persons:

Blackstone Group Management L.L.C.

2. Check the appropriate box if a member of a group

(a) (b)

3. SEC use only

4. Citizenship or place of organization:

Delaware

5. Sole voting power:

Number of

shares 172,996

6. Shared voting power:

beneficially

owned by 0

7. Sole dispositive power:

each

reporting

person 172,996

8. Shared dispositive power:

with

0

9. Aggregate amount beneficially owned by each reporting person:

172,996

10. Check Box if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row (9):

0.5%

12. Type of reporting person (see instructions):

OO

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1. Name of reporting persons:

Stephen A. Schwarzman

2. Check the appropriate box if a member of a group

(a) (b)

3. SEC use only

4. Citizenship or place of organization:

United States of America

5. Sole voting power:

Number of

shares 172,996

6. Shared voting power:

beneficially

owned by 0

each 7. Sole dispositive power:

reporting

person 172,996

8. Shared dispositive power:

with

0

9. Aggregate amount beneficially owned by each reporting person:

172,996

10. Check Box if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row (9):

0.5%

12. Type of reporting person (see instructions):

IN

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1. Name of reporting persons:

Bennett J. Goodman

2. Check the appropriate box if a member of a group

(a) (b)

3. SEC use only

4. Citizenship or place of organization:

United States of America

5. Sole voting power:

Number of

shares 0

6. Shared voting power:

beneficially

owned by 172,996

7. Sole dispositive power:

each

reporting

person 0

8. Shared dispositive power:

with

172,996

9. Aggregate amount beneficially owned by each reporting person:

172,996

10. Check Box if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row (9):

0.5%

12. Type of reporting person (see instructions):

IN

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1. Name of reporting persons:

J. Albert Smith III

2. Check the appropriate box if a member of a group

(a) (b)

3. SEC use only

4. Citizenship or place of organization:

United States of America

5. Sole voting power:

Number of

shares 0

6. Shared voting power:

beneficially

owned by 0

7. Sole dispositive power:

each

reporting

person 0

8. Shared dispositive power:

with

0

9. Aggregate amount beneficially owned by each reporting person:

0

10. Check Box if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row (9):

0%

12. Type of reporting person (see instructions):

IN

Explanatory Note

This Amendment No. 2 to Schedule 13G relates to the Common Stock, par value \$0.001 per share, of Sandridge Energy, Inc., a Delaware corporation (the Company), and amends the initial statement on Schedule 13G filed by the reporting persons on October 14, 2016 (as amended, the Schedule 13G). This Amendment No. 2 serves to report that GSO Capital Partners LP and its affiliates concluded their investment sub-advisory relationships with FS Investments funds effective April 9, 2018. As a result, certain affiliates of FS Investments who previously reported together with the reporting persons pursuant to a Joint Filing Agreement will now report their beneficial ownership of Company securities on a separate Schedule 13G statement.

Item 1. (a) Name of Issuer

Sandridge Energy, Inc. (the Company)

(b) Address of Issuer's Principal Executive Offices:

123 Robert S. Kerr Avenue

Oklahoma City, Oklahoma 73102

Item 2(a). Name of Person Filing**Item 2(b). Address of Principal Business Office****Item 2(c). Citizenship**

This Schedule 13G is being filed by the following reporting persons (each a Reporting Person and, collectively, the Reporting Persons):

(i) Blackstone / GSO Strategic Credit Fund, which is a Delaware statutory trust, (ii) Blackstone / GSO Long-Short Credit Income Fund, which is a Delaware statutory trust (Blackstone / GSO Strategic Credit Fund and Blackstone / GSO Long-Short Credit Income Fund, collectively, the GSO Funds), (iii) GSO / Blackstone Debt Funds Management LLC, which is a Delaware limited liability company, (iv) GSO Capital Partners LP, which is a Delaware limited partnership (collectively with GSO / Blackstone Debt Funds Management LLC and the GSO Funds, the GSO Entities);

Bennett J. Goodman and J. Albert Smith III, each of whom is a citizen of the United States of America (collectively, the GSO Executives);

(i) GSO Advisor Holdings L.L.C., which is a Delaware limited liability company, (ii) Blackstone Holdings I L.P., which is a Delaware limited partnership, (iii) Blackstone Holdings I/II GP Inc., which is a Delaware corporation, (iv) The Blackstone Group L.P., which is a Delaware limited partnership, and (v) Blackstone Group Management L.L.C., which is a Delaware limited liability company (collectively, the Blackstone Entities);

Stephen A. Schwarzman, who is a citizen of the United States of America;

The principal business address of each of the GSO Entities and GSO Executives is c/o GSO Capital Partners LP, 345 Park Avenue, New York, New York 10154. The principal business address of each of the Blackstone Entities and Mr. Schwarzman is c/o The Blackstone Group L.P., 345 Park Avenue, New York, New York 10154.

Item 2(d). Title of Class of Securities:

Common Stock (the Common Stock)

Item 2(e). CUSIP Number: 80007P869

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

Not Applicable.

Item 4. Ownership.

(a) Amount beneficially owned:

Each of the Reporting Persons may be deemed to be the beneficial owner of the shares listed on such Reporting Person's respective reporting page.

The Reporting Person's beneficial ownership consists of the following: (i) Blackstone / GSO Strategic Credit Fund directly holds 135,154 shares of Common Stock and (ii) Blackstone / GSO Long-Short Credit Income Fund directly holds 37,842 shares of Common Stock.

GSO / Blackstone Debt Funds Management LLC is the investment adviser of each of the GSO Funds. GSO Capital Partners LP is the managing member of GSO / Blackstone Debt Funds Management LLC. GSO Advisor Holdings L.L.C. is a special limited partner of GSO Capital Partners LP with investment and voting power over the securities beneficially owned by GSO Capital Partners LP. Blackstone Holdings I L.P. is the sole member of GSO Advisor Holdings L.L.C. Blackstone Holdings I/II GP Inc. is the general partner of Blackstone Holdings I L.P. The Blackstone Group L.P. is the controlling shareholder of Blackstone Holdings I/II GP Inc. Blackstone Group Management L.L.C. is the general partner of The Blackstone Group L.P. Blackstone Group Management L.L.C. is wholly-owned by Blackstone's senior managing directors and controlled by its founder, Stephen A. Schwarzman. In addition, Bennett J. Goodman may be deemed to have shared voting power and/or investment power with respect to the securities held by the GSO Funds. Mr. J. Albert Smith III stepped down as an executive of GSO Holdings I L.L.C. effective June 30, 2018.

Neither the filing of this Schedule 13G nor any of its contents shall be deemed to constitute an admission that any of the Reporting Persons (other than the GSO Funds to the extent they directly hold securities reported on this Schedule 13G) is the beneficial owner of the Common Stock referred to herein for purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed.

(b) Percent of class:

Calculations of the percentage of Common Stock beneficially owned assumes that there are a total of 35,693,515 shares of Common Stock outstanding as of November 2, 2018 as reported in the Company's Form 10-Q filed with the Securities and Exchange Commission on November 5, 2018. Based on this number of outstanding shares of Common Stock, each of the Reporting Persons may be deemed to be the beneficial owner of the percentage of shares of the total number of outstanding shares of Common Stock as listed on such Reporting Person's respective reporting page.

(c) Number of Shares as to which the Reporting Person has:

(i) Sole power to vote or to direct the vote:
See Item 5 of each cover page.

(ii) Shared power to vote or to direct the vote:

See Item 6 of each cover page.

(iii) Sole power to dispose or to direct the disposition of:

See Item 7 of each cover page.

(iv) Shared power to dispose or to direct the disposition of:

See Item 8 of each cover page.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following:

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

See Explanatory Note.

Item 10. Certification.

Each of the Reporting Persons hereby makes the following certification:

By signing below the undersigned certifies that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of

the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under §240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2019

**BLACKSTONE / GSO STRATEGIC
CREDIT FUND**

By: GSO / Blackstone Debt Funds
Management LLC, its investment adviser

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

**BLACKSTONE / GSO LONG-SHORT
CREDIT INCOME FUND**

By: GSO / Blackstone Debt Funds
Management LLC, its investment adviser

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

**GSO / BLACKSTONE DEBT FUNDS
MANAGEMENT LLC**

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

GSO CAPITAL PARTNERS LP

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

GSO ADVISOR HOLDINGS L.L.C.

By: Blackstone Holdings I L.P., its sole
member
By: Blackstone Holdings I/II GP Inc., its
general partner

By: /s/ John G. Finley
Name: John G. Finley

Title: Chief Legal Officer

BLACKSTONE HOLDINGS I L.P.

By: Blackstone Holdings I/II GP Inc., its
general partner

By: /s/ John G. Finley

Name: John G. Finley

Title: Chief Legal Officer

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BLACKSTONE HOLDINGS I/II GP INC.

By: /s/ John G. Finley
Name: John G. Finley
Title: Chief Legal Officer

THE BLACKSTONE GROUP L.P.

By: Blackstone Group Management L.L.C., its
general partner

By: /s/ John G. Finley
Name: John G. Finley
Title: Chief Legal Officer

BLACKSTONE GROUP MANAGEMENT
L.L.C.

By: /s/ John G. Finley
Name: John G. Finley
Title: Chief Legal Officer

STEPHEN A. SCHWARZMAN

/s/ Stephen A. Schwarzman

BENNETT J. GOODMAN

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Attorney-in-Fact

J. ALBERT SMITH III

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Attorney-in-Fact

Sandridge Energy, Inc. Schedule 13G/A

EXHIBIT LIST

- Exhibit A Joint Filing Agreement, dated as of February 14, 2017, among the Reporting Persons (Previously Filed)
- Exhibit B Power of Attorney, dated June 8, 2010, granted by Bennett J. Goodman in favor of Marisa Beeney.
(Previously Filed)
- Exhibit C Power of Attorney, dated June 8, 2010, granted by J. Albert Smith in favor of Marisa Beeney.
(Previously Filed)