

Ward Tom L.
Form 4
May 09, 2008

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Ward Tom L.

2. Issuer Name and Ticker or Trading Symbol
SANDRIDGE ENERGY INC [SD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1601 N. W. EXPRESSWAY, SUITE 1600

3. Date of Earliest Transaction (Month/Day/Year)
05/07/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, CEO and President

(Street)
OKLAHOMA CITY, OK 73118

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 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 |
| Common Stock | 05/07/2008 | | A | | 1,218 | A | \$ 0 |
| Common Stock | 05/07/2008 | | C | | 2,680,677 (2) | A | \$ 20.59 |
| Common Stock | | | | | 24,546,781 | D | |
| Common Stock | | | | | 13,000 | I | |

By
401(k)
Plan (1)
by Entity
(3)
by Minor
Child

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Security (Instr. 3 and 4) | Amount of Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount |
| Convertible Preferred | \$ 10.2 ⁽⁴⁾ | 05/07/2008 | | C | 262,857 | 11/21/2006 | 05/15/2013 | Common Stock | 2,68 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Ward Tom L. 1601 N. W. EXPRESSWAY, SUITE 1600 OKLAHOMA CITY, OK 73118 | X | X | Chairman, CEO and President | |

Signatures

By: Gaye A Wilkerson For: Tom L. Ward
Date: 05/09/2008

**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) Between January 1 and March 31, 2008, the reporting person acquired 1,217,706,861 shares of SandRidge Energy, Inc. common stock under the SandRidge Energy, Inc. 401(k) Plan. The information in this report is based on a plan statement dated March 31, 2008.
- (2) Such shares of common stock were acquired upon the conversion of 262,857 Series A Convertible Preferred Stock at a conversion price of 20.5918.
- (3) By TLW Properties, L.L.C.
- (4) Shares of Series A Convertible Preferred Stock were converted at a conversion ratio of 10.198 (the quotient of \$210 divided by \$20.5918) to one.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.