

SANDRIDGE ENERGY INC
Form 8-A12B
November 20, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-A

FOR REGISTRATION OF CERTAIN CLASSES OF SECURITIES
PURSUANT TO SECTION 12(b) OR 12(g) OF THE
SECURITIES EXCHANGE ACT OF 1934

SANDRIDGE ENERGY, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation

or Organization)

20-8084793
(IRS Employer

Identification No.)

123 Robert S. Kerr Avenue

Oklahoma City, Oklahoma 73102

Edgar Filing: SANDRIDGE ENERGY INC - Form 8-A12B

(Address of principal executive offices) (Zip Code)

Securities to be registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which
to be so registered Preferred Stock Purchase Rights	each class is to be registered New York Stock Exchange

If this form relates to the registration of a class of securities pursuant to Section 12(b) of the Exchange Act and is effective pursuant to General Instruction A.(c), check the following box.

If this form relates to the registration of a class of securities pursuant to Section 12(g) of the Exchange Act and is effective pursuant to General Instruction A.(d), check the following box.

Securities Act registration statement file number to which this form relates:

Securities to be registered pursuant to Section 12(g) of the Act:

NONE

(Title of class)

INFORMATION REQUIRED IN REGISTRATION STATEMENT

Item 1. Description of Registrant's Securities to be Registered

On November 19, 2012, the Board of Directors (the Board) of SandRidge Energy, Inc. (the Company) adopted a stockholder rights plan, as set forth in the Rights Agreement, dated as of November 19, 2012, by and between the Company and American Stock Transfer & Trust Company, LLC, as Rights Agent (the Rights Agreement). The following description of the terms of the Rights Agreement (which includes as exhibits thereto the Form of Certificate of Designations, the Form of Right Certificate and the Summary of Rights to Purchase Preferred Shares) does not purport to be complete and is qualified in its entirety by reference to the detailed terms and conditions set forth in the Rights Agreement, a copy of which is attached as Exhibit 4.1 to the Company's Form 8-K filed on November 20, 2012, and is incorporated herein by reference.

The Board adopted the Rights Agreement to protect stockholders from coercive or otherwise unfair takeover tactics. In general terms, the Rights Agreement works by imposing a significant penalty upon any person or group that acquires 10% (or 15% in the case of certain institutional investors who report their holdings on Schedule 13G) or more of the outstanding common stock of the Company without the approval of the Board. The Rights Agreement should not interfere with any merger or other business combination approved by the Board.

The Rights

On November 19, 2012, the Board authorized and declared a dividend of one preferred share purchase right (a Right) for each outstanding share of common stock, par value \$0.001 per share (the Common Shares), of the Company. The dividend is payable to the stockholders of record on November 29, 2012 (the Record Date). Except as set forth below, each Right, when it becomes exercisable, entitles the registered holder to purchase from the Company one one-thousandth of a share of Series A Junior Participating Preferred Stock, par value \$0.001 per share (the Preferred Shares), of the Company at a price of \$20.00 per one one-thousandth of a Preferred Share (the Purchase Price), subject to adjustment. In addition, one Right will automatically attach to each Common Share that becomes outstanding between the Record Date and the earliest of the Distribution Date (as hereinafter defined), the redemption of the Rights or the expiration of the Rights. The description and terms of the Rights are set forth in the Rights Agreement.

Initially, the Rights will be evidenced by the certificates representing Common Shares then outstanding, and no separate Right Certificates will be distributed. The Rights will separate from the Common Shares on the Distribution Date. The Distribution Date is the close of business on the tenth day after the first date of public announcement that any person, together with such person's associates and affiliates (other than the Company or certain related entities), has become the beneficial owner of 10% (or 15% in the case of certain institutional investors who report their holdings on Schedule 13G) or more of the then outstanding Common Shares (such person, an Acquiring Person) or such earlier date as a majority of the Board becomes aware of the existence of an Acquiring Person (such date, the Shares Acquisition Date).

Until the Distribution Date, (i) the Rights will be evidenced by the certificates representing Common Shares and will be transferred only in connection with the transfer of Common Shares, (ii) certificates for Common Shares that become outstanding after the Record Date will contain a legend incorporating the Rights Agreement by reference and (iii) the surrender for transfer of any certificates for Common Shares outstanding will also constitute the transfer of the Rights associated with the Common Shares represented by such certificates.

Until a Right is exercised, the holder thereof, as such, will have no rights as a stockholder of the Company, including, without limitation, the right to vote or to receive dividends.

Exercisability

The Rights are not exercisable until the Distribution Date. As soon as practicable after the Distribution Date, separate certificates evidencing the Rights (Right Certificates) will be mailed to holders of record of the Common Shares as of the close of business on the Distribution Date, and such separate Right Certificates alone will evidence the Rights.

Flip In. In the event that any person or group becomes an Acquiring Person, all holders of Rights except the Acquiring Person may, for the Purchase Price, purchase Common Shares with a then current market value of twice the Purchase Price.

Flip Over. In the event that, at any time after a person or group has become an Acquiring Person, (i) the Company merges into any other person, (ii) any person merges into the Company, or (iii) the Company sells or otherwise transfers 50% or more of the assets or earning power of the Company and its subsidiaries (taken as a whole), all holders of Rights except the Acquiring Person may, for the Purchase Price, purchase shares of common stock of the acquiring company with a then current market value of twice the Purchase Price.

Expiration

The Rights will expire at the close of business on November 19, 2013, unless earlier redeemed or exchanged by the Company as described below.

Exchange

After a person or group becomes an Acquiring Person, but before an Acquiring Person owns 50% or more of the outstanding Common Shares, the Board may extinguish the Rights by exchanging one Common Share or an equivalent security for each Right, other than Rights held by the Acquiring Person.

Anti-Dilution Provisions

The Board may adjust the Purchase Price, the number of Preferred Shares issuable and the number of outstanding Rights to prevent dilution that may occur from a stock dividend, a stock split, or a reclassification of the Preferred Shares or Common Shares. No adjustments to the Purchase Price of less than 1% will be made.

Preferred Share Provisions

Preferred Shares purchasable upon exercise of the Rights will not be redeemable. Each Preferred Share will entitle holders, in preference to the holders of Common Shares, to receive, when and if declared, quarterly dividends in an amount per share equal to the greater of (i) \$1.00 and (ii) subject to adjustment, 1,000 times the dividend declared per Common Share. In the event of liquidation, the holders of the Preferred Shares will be entitled to a preferential liquidation payment equal to the greater of \$1,000 per share (plus an amount equal to accrued and unpaid dividends and distributions thereon) and an aggregate amount per share equal to 1,000 times (subject to certain adjustments) the aggregate amount to be distributed per share to the holders of the Common Shares. Finally, in the event of any merger, consolidation or other transaction in which Common Shares are exchanged, each Preferred Share will be entitled to receive 1,000 times (subject to certain adjustments) the amount received per Common Share. These rights are protected by customary anti-dilution provisions.

No fractional Preferred Shares will be issued (other than fractions which are integral multiples of one one-thousandth of a Preferred Share, which may, at the election of the Company, be evidenced by depositary receipts) and in lieu thereof, an adjustment in cash will be made based on the market price of the Preferred Shares on the last trading day prior to the date of exercise.

Redemption

The Board may, at its option, at any time prior to such time as any person or group becomes an Acquiring Person, redeem all but not less than all the then outstanding Rights at a redemption price of \$0.001 per Right, subject to adjustment (the Redemption Price). Immediately upon the action of the Board ordering redemption of the Rights, the Rights will terminate and the only right of the holders of Rights will be to receive the Redemption Price.

Amendments

The Company may from time to time supplement or amend the Rights Agreement without the approval of any holders of Right Certificates in order to, among other things, make any provisions with respect to the Rights which the Company may deem necessary or desirable; provided, however, that from and after such time as any person or group becomes an Acquiring Person, the Rights Agreement may not be amended in any manner which would adversely affect the interests of the holders of Rights.

Item 2. Exhibits

Exhibit Number	Description
3.1	Certificate of Designations of Series A Junior Participating Preferred Stock of SandRidge Energy, Inc. (incorporated by reference to Exhibit 3.1 to the Company's Form 8-K filed on November 20, 2012).
4.1	Rights Agreement, dated as of November 19, 2012, between SandRidge Energy, Inc. and American Stock Transfer & Trust Company, LLC, as Rights Agent, which includes the Form of Certificate of Designations, the Form of Right Certificate, and the Summary of Rights to Purchase Preferred Shares attached thereto as Exhibits A, B and C, respectively (incorporated by reference to Exhibit 4.1 to the Company's Form 8-K filed on November 20, 2012).

SIGNATURE

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereto duly authorized.

Date: November 19, 2012

SANDRIDGE ENERGY, INC.

By: /s/ James D. Bennett

James D. Bennett

Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
3.1	Certificate of Designations of Series A Junior Participating Preferred Stock of SandRidge Energy, Inc. (incorporated by reference to Exhibit 3.1 to the Company's Form 8-K filed on November 20, 2012).
4.1	Rights Agreement, dated as of November 19, 2012, between SandRidge Energy, Inc. and American Stock Transfer & Trust Company, LLC, as Rights Agent, which includes the Form of Certificate of Designations, the Form of Right Certificate, and the Summary of Rights to Purchase Preferred Shares attached thereto as Exhibits A, B and C, respectively (incorporated by reference to Exhibit 4.1 to the Company's Form 8-K filed on November 20, 2012).