

SANDRIDGE ENERGY INC
Form DEFA14A
June 18, 2018

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

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material under Rule 14a-12

SANDRIDGE ENERGY, INC.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies:

- (2) Aggregate number of securities to which transaction applies:

- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

- (4) Proposed maximum aggregate value of transaction:

- (5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- (1) Amount Previously Paid:

- (2) Form, Schedule or Registration Statement No.:

- (3) Filing Party:

(4) Date Filed:

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): June 18, 2018

SANDRIDGE ENERGY, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-33784
(Commission
File Number)

20-8084793
(IRS Employer
Identification No.)

123 Robert S. Kerr Avenue
Oklahoma City, Oklahoma

73102
(Zip Code)

Registrant's Telephone Number, including Area Code: (405) 429-5500

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

On June 18, 2018, SandRidge Energy, Inc. (the Company) issued a press release announcing the release of an open letter to the Company's shareholders exposing Carl Icahn's tactics designed to manipulate the voting results for the upcoming annual meeting in order to gain control of the Board of Directors of the Company. A copy of the press release, which includes the full text of the letter, is filed herewith as Exhibit 99.1 and is incorporated herein by reference in its entirety.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

No.

Description

99.1	Press Release of SandRidge Energy, Inc., dated June 18, 2018.
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SIGNATURE

Pursuant to the requirements 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.

SANDRIDGE ENERGY, INC.

(Registrant)

Date: June 18, 2018

By: /s/ Philip T. Warman

Philip T. Warman

*Executive Vice President, General Counsel and
Corporate Secretary*

SandRidge Energy Urges Shareholders to Carefully Consider the Impact of Their Votes

Changing Your Votes For Individual Directors Could Have the Unintended Consequence

of Handing Control to Icahn

OKLAHOMA CITY, June 18, 2018 SandRidge Energy, Inc. (SandRidge or the Company) (NYSE: SD) today issued the following open letter to SandRidge shareholders regarding Carl Icahn's tactics designed to manipulate the voting results in order to gain control of the Board.

Dear Fellow SandRidge Shareholders,

It has come to our attention that Carl Icahn or his representatives (Icahn) are engaging with shareholders in an effort to manipulate the outcome of the election by encouraging shareholders to reallocate their votes from candidates recommended by Glass, Lewis & Co. (Glass Lewis) and Institutional Shareholder Services Inc. (ISS) to those who are not. In what can only be described as a material omission, Icahn has not divulged that doing so may create the unintended consequence of increasing the actual number of Icahn nominees elected from his slate to give Icahn control of the Board when, in fact, shareholders intend for Icahn to only have minority representation.

We understand that in private meetings Icahn has recently recommended shareholders vote **FOR** Robert Alexander over John Lipinski.

This is a disingenuous attempt to manipulate the system based on his knowledge of the current vote count and his expectation of the potential results.

He is seeking to convince shareholders to swap just enough votes from Lipinski or Randolph Read two nominees supported by SandRidge as well as proxy advisors Glass Lewis and ISS to Alexander and Jonathan Christodoro to ensure that all four are elected.

Furthermore, we believe that Icahn has encouraged another shareholder to switch its votes from SandRidge director, Dave Kornder, who was recommended by ISS, and to Ken Beer, another independent SandRidge director who was recommended by Glass Lewis, but not by ISS.

Don't fall for his tricks.

Icahn's clear objective is to manipulate the election by diluting the votes between SandRidge candidates to help his nominees gain a majority control position. That may be good for him but we believe it would have terrible unintended consequences for SandRidge shareholders.

Make no mistake, Icahn is engaging in a calculated effort to game our use of the universal proxy card to distort the results of the election in ways that fundamentally conflict with the intention of our shareholders that our nominees retain control of the Board.

Icahn is encouraging certain shareholders to compromise the effectiveness of their votes by switching those votes to candidates he believes have little chance of being elected based on the latest voting data and his estimates of future votes to increase his overall chances of gaining control. **Do not be fooled into diluting the impact of your votes as a result of his scheme. Switching your votes to candidates NOT supported by ISS or SandRidge creates the**

dangerous possibility that shareholders will inadvertently hand over control of the Board to Icahn.

**123 Robert S. Kerr Avenue, Oklahoma City, OK 73102 Phone 405.429.5500, Fax 405.429.5977
www.SandRidgeEnergy.com**

The best way to protect your investment is to vote **FOR** Sylvia K. Barnes, Kenneth H. Beer, Michael L. Bennett, William M. Griffin and David J. Kornder plus Randolph Read and John Lipinski.

If you intend to elect four of SandRidge's candidates to the Board, we believe it is important that you follow the recommendation of ISS and vote FOR Sylvia K. Barnes, Michael L. Bennett, William M. Griffin, David J. Kornder plus Randolph Read, John Lipinski and Jonathan Christodoro. Casting your votes in a different manner may result in the unintended consequence of Icahn gaining more than three seats on the Board and thus control of the Board.

Remember, Icahn has offered no plan for the Company and on the eve of the election he has indicated he no longer wants to make a bid for the whole Company. He wants to control your company without paying any control premium. Do not jeopardize your investment by handing over control of SandRidge to Icahn. Let the current Board finish the strategic review process. **Icahn was offered two of seven seats on the Board and he may get three do not unwittingly help him get four or more, and thus control.**

The outcome of this election depends on how you vote your shares. Shareholders are urged to carefully consider the implication of their votes on the overall composition of the Board before casting or switching those votes. Vote only for those candidates you believe will represent your best interests.

Since the Annual Meeting is only 24 hours away you should vote by internet today. Please contact MacKenzie Partners if you need assistance in voting or understanding the voting process and the proper use of Universal Proxies.

You have time to vote or change your vote but you need to act now. For most shareholders electronic voting is still available but it closes at Midnight ET today.

Thank you for your consideration and prompt attention to this important election.

Sincerely,

The SandRidge Board of Directors

If you have any questions or require assistance with voting your WHITE Universal proxy card,

please call MacKenzie Partners at the phone numbers listed below:

1407 Broadway

New York, New York 10018

(212) 929-5500 (Call Collect)

or

Call Toll-Free (800) 322-2885

Email: sandridge@mackenziepartners.com

About SandRidge Energy, Inc.

SandRidge Energy, Inc. (NYSE: SD) is an oil and natural gas exploration and production company headquartered in Oklahoma City, Oklahoma with its principal focus on developing high-return, growth oriented projects in Oklahoma and Colorado. The majority of the Company's production is generated from the Mississippi Lime formation in Oklahoma and Kansas. Development activity is currently focused on the Meramec formation in the NW STACK Play in Oklahoma and multiple oil rich Niobrara benches in the North Park Basin in Colorado.

Cautionary Statement Regarding Forward-Looking Statements

This communication contains forward-looking statements concerning our expectations for future performance, including statements regarding the exploration of strategic alternatives, the pursuit of options that maximize shareholder value and the consideration of candidates for nomination to SandRidge's Board of Directors. These forward-looking statements are based on currently available information, operating plans and projections about future events and trends. They inherently involve risks and uncertainties that could cause actual results to differ materially from those predicted in such forward looking statements. Such risks and uncertainties include, but are not limited to: uncertain outcome, impact, effects and results of SandRidge's exploration of strategic alternatives; and any changes in general economic or industry specific conditions. SandRidge cautions that the foregoing list of factors is not exclusive. Additional information concerning these and other risk factors is contained in SandRidge's public filings with the SEC, which are available at the SEC's website at www.sec.gov. Each forward-looking statement speaks only as of the date of the particular statement, and SandRidge undertakes no obligation to publicly update any of these forward-looking statements to reflect events or circumstances that may arise after the date hereof.

Investor Contact:

Johna Robinson

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