

SandRidge Mississippian Trust I
Form SC 13D/A
October 09, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 3)

SandRidge Mississippian Trust I
(Name of Issuer)

Common Units of Beneficial Interest
(Title of Class of Securities)

80007T 101
(CUSIP Number)

Philip T. Warman

Senior Vice President and General Counsel

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SandRidge Energy, Inc.

and

SandRidge Exploration and Production, LLC

123 Robert S. Kerr Avenue

Oklahoma City, Oklahoma 73102-6406

(405) 429-5500

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

October 2, 2012

(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 which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box "

SCHEDULE 13D

CUSIP NO.: 80007T 101

1 NAME OF REPORTING PERSONS

SandRidge Energy, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) " (b) "

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO (See Item 3)

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM

2(d) or 2(e) "

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER
NUMBER OF

UNITS 8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 528,063 Common Units

EACH 9 SOLE DISPOSITIVE POWER

REPORTING 10 SHARED DISPOSITIVE POWER

PERSON

WITH

528,063 Common Units

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

528,063 Common Units

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

..

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

2.5%

14 TYPE OF REPORTING PERSON

CO

SCHEDULE 13D

CUSIP NO.: 80007T 101

1 NAME OF REPORTING PERSONS

2 SandRidge Exploration and Production, LLC
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) " (b) "

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 OO (See Item 3)
CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM

6 2(d) or 2(e) "
CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER
NUMBER OF

8 SHARED VOTING POWER
UNITS

BENEFICIALLY

OWNED BY 528,063 Common Units
9 SOLE DISPOSITIVE POWER
EACH

10 SHARED DISPOSITIVE POWER
REPORTING PERSON

11 WITH 528,063 Common Units
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

528,063 Common Units

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

..

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

2.5%

14 TYPE OF REPORTING PERSON

OO (Limited Liability Company)

This Amendment No. 3 relates to the Schedule 13D that was filed on April 19, 2011 (the Initial Schedule 13D) by SandRidge Energy, Inc. (SandRidge) and SandRidge Exploration and Production, LLC, a wholly owned subsidiary of SandRidge (SandRidge E&P), as amended by Amendment No. 1 that was filed on February 24, 2012 and Amendment No. 2 that was filed on June 20, 2012 (the Initial Schedule 13D, as amended, referred to herein as the Amended Schedule 13D), relating to common units of beneficial interest (the Common Units) of SandRidge Mississippian Trust I, a Delaware statutory trust (the Issuer).

Item 5. Interest in Units of the Issuer

Item 5 of the Amended Schedule 13D is hereby amended and supplemented as follows:

(a) As of October 9, 2012, each of SandRidge and SandRidge E&P beneficially owns 528,063 Common Units, all of which Common Units are held directly by SandRidge E&P.

The 528,063 Common Units beneficially owned by SandRidge and SandRidge E&P represent 2.5% of the outstanding Common Units. The percentages set forth in this Item 5 are calculated based upon the number of Common Units outstanding as of August 13, 2012, as disclosed in the Issuer's Form 10-Q for the quarter ended June 30, 2012.

(b) SandRidge E&P, as the record holder of the Common Units reported herein, and SandRidge, as the sole member of SandRidge E&P, share both voting power and dispositive power with respect to all 528,063 Common Units reported herein.

(c) On October 2, 2012, SandRidge E&P sold 688,000 Common Units at a price of \$22.98 per Common Unit in a transaction exempt from registration pursuant to Rule 144 under the Securities Act of 1933, as amended.

On August 31, 2012, Todd N. Tipton, SandRidge's Executive Vice President - Exploration, sold 1,000 Common Units at a price of \$24.9801, less commissions and fees. The sale was executed on behalf of Mr. Tipton by a broker.

(d) Pursuant to the sale described in Item 5(c), SandRidge and SandRidge E&P ceased to beneficially own more than 5% of the Common Units.

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.

SandRidge Energy, Inc.

By: /s/ Philip T. Warman
Name: Philip T. Warman
Title: Senior Vice President

and General Counsel

SandRidge Exploration and Production, LLC

By: /s/ Philip T. Warman
Name: Philip T. Warman
Title: Senior Vice President

and General Counsel

Dated: October 9, 2012