

SandRidge Mississippian Trust I
Form 4
April 12, 2011

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SANDRIDGE ENERGY INC

2. Issuer Name and Ticker or Trading
Symbol
SandRidge Mississippian Trust I
[SDT]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
123 ROBERT S. KERR AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/12/2011

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

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

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

OKLAHOMA
CITY, OK 73102-6406

(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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price

Common
Units of
Beneficial
Interest

04/12/2011

P

3,750,000
(1)

A

(1)

3,750,000

I

By
SandRidge
Exploration
and
Production,
LLC

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Subordinated Units of Beneficial Interest	(2)	04/12/2011		P		7,000,000		(2)	(2)	Common Units of Beneficial Interest	7,000,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SANDRIDGE ENERGY INC 123 ROBERT S. KERR AVENUE OKLAHOMA CITY, OK 73102-6406	X

Signatures

/s/ SandRidge Energy, Inc. By /s/ Philip T. Warman, Senior Vice President and General Counsel 04/12/2011

____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) On April 12, 2011, in connection with a registered public offering by the Issuer of its Common Units, SandRidge Exploration and Production, LLC, a Delaware limited liability company and wholly owned subsidiary of SandRidge Energy, Inc., conveyed royalty interests in certain of its oil and natural gas properties located in Alfalfa, Garfield, Major, Grant and Woods Counties in Oklahoma to the Issuer in exchange for 3,750,000 Common Units of the Issuer, 7,000,000 Subordinated Units of the Issuer and \$338,700,000 in cash.
- (2) The Subordinated Units will automatically convert into Common Units on a one-for-one basis at the end of the fourth full calendar quarter following the satisfaction by SandRidge Energy, Inc. of its drilling obligation under the Development Agreement, dated as of April 12, 2011, which drilling obligation must be satisfied no later than December 31, 2015.

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.