

LAMANTIA CHARLES R  
 Form 4  
 February 08, 2006

**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 \*  
 LAMANTIA CHARLES R

(Last) (First) (Middle)

C/O NEUROMETRIX, INC., 62  
 FOURTH AVENUE

(Street)

WALTHAM, MA 02451

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 NeuroMetrix, Inc. [NURO]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/07/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

**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 (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/07/2006		M	A	\$ 9.4	5,000	D
Common Stock	02/07/2006		S	D	\$ 35.3786	0	D

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

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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 of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option (right to buy Common Stock)	\$ 9.4	02/07/2006		M	5,000	<sup>(1)</sup> 11/16/2014	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAMANTIA CHARLES R C/O NEUROMETRIX, INC. 62 FOURTH AVENUE WALTHAM, MA 02451	X			

## Signatures

/s/ Nicholas J. Alessi,  
Attorney-in-Fact  
Date: 02/08/2006

\*\*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) This option vests as follows: 25% on November 16, 2005 and 1/16th per quarter thereafter.

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. iv> 570,786

87,044

—

657,830

Impairment

—

236,671

79,333

—

316,004

Gain on derivative contracts

—

(198,732

)

(42,687

)

—

(241,419

)

Total expenses

367

1,439,855

277,741

(108,517

)

1,609,446

Explanation of Responses:

(Loss) income from operations  
(367  
)

198,886

126,677

—

325,196

Equity earnings from subsidiaries  
347,715

20,667

—

(368,382  
)

—

Interest (expense) income  
(303,510  
)

725

(564  
)

—

(303,349  
)  
Bargain purchase gain

—

122,696

Explanation of Responses:

—

—

122,696

Loss on extinguishment of debt

(3,075

)

—

—

—

(3,075

)

Other income, net

—

4,741

—

—

4,741

Income before income taxes

40,763

347,715

126,113

(368,382

Explanation of Responses:

)

146,209

Income tax (benefit) expense

(100,808

)

—

446

—

(100,362

)

Net income

141,571

347,715

125,667

(368,382

)

246,571

Less: net income attributable to noncontrolling interest

—

—

—

105,000

105,000

Net income attributable to SandRidge Energy, Inc.

\$

Explanation of Responses:

141,571

\$  
347,715

\$  
125,667

\$  
(473,382  
)

\$  
141,571

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(1) Guarantor and consolidated total revenues, direct operating expenses and total expenses have been reduced by \$796.3 million from amounts previously presented. See Note 2.

(2) Parent and elimination results have been revised to remove amounts previously recorded as Parent gain on sale of subsidiary totaling \$55.6 million. The impact of these revisions was not material to any previously issued financial statements.

(3) Guarantor and elimination other income, net has been revised to remove \$79.1 million of Trust unit sales previously recorded as subsidiary earnings on the Parent income statement. The impact of these revisions was not material to any previously issued financial statements.

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SandRidge Energy, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements - (Continued)

	Parent (In thousands)	Guarantors	Non-Guarantors	Eliminations	Consolidated
Year Ended December 31, 2011					
Total revenues	\$—	\$1,285,854	\$ 268,427	\$(139,068 )	\$1,415,213
Expenses					
Direct operating expenses	—	477,917	158,697	(138,051 )	498,563
General and administrative	416	144,574	4,670	(1,017 )	148,643
Depreciation, depletion, amortization, accretion and impairment	—	351,708	31,361	—	383,069
Gain on derivative contracts	—	(33,749 )	(10,326 )	—	(44,075 )
Total expenses	416	940,450	184,402	(139,068 )	986,200
(Loss) income from operations	(416 )	345,404	84,025	—	429,013
Equity earnings from subsidiaries	376,838	28,751	—	(405,589 )	—
Interest expense	(236,109 )	(197 )	(1,026 )	—	(237,332 )
Loss on extinguishment of debt	(38,232 )	—	—	—	(38,232 )
Other income, net	—	2,880	242	—	3,122
Income before income taxes	102,081	376,838	83,241	(405,589 )	156,571
Income tax (benefit) expense	(5,984 )	—	167	—	(5,817 )
Net income	108,065	376,838	83,074	(405,589 )	162,388
Less: net income attributable to noncontrolling interest	—	—	—	54,323	54,323
Net income attributable to SandRidge Energy, Inc.	\$ 108,065	\$ 376,838	\$ 83,074	\$(459,912 )	\$ 108,065

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SandRidge Energy, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements - (Continued)

## Condensed Consolidating Statements of Cash Flows

	Parent (In thousands)	Guarantors	Non-Guarantors	Eliminations	Consolidated
Year Ended December 31, 2013					
Net cash (used in) provided by operating activities	\$(239,026 )	\$ 852,026	\$ 254,723	\$ 907	\$ 868,630
Cash flows from investing activities					
Capital expenditures for property, plant and equipment	—	(1,496,731 )	—	—	(1,496,731 )
Proceeds from sale of assets	—	2,566,742	17,373	—	2,584,115
Other	—	89,606	3,197	(109,831 )	(17,028 )
Net cash provided by (used in) investing activities	—	1,159,617	20,570	(109,831 )	1,070,356
Cash flows from financing activities					
Repayments of borrowings	(1,115,500 )	—	—	—	(1,115,500 )
Premium on debt redemption	(61,997 )	—	—	—	(61,997 )
Distributions to owners	—	—	(299,675 )	93,205	(206,470 )
Dividends paid—preferred	(55,525 )	—	—	—	(55,525 )
Intercompany borrowings (advances), net	2,009,146	(2,018,212 )	9,066	—	—
Other	(31,821 )	6,660	14,845	15,719	5,403
Net cash provided by (used in) financing activities	744,303	(2,011,552 )	(275,764 )	108,924	(1,434,089 )
Net increase (decrease) in cash and cash equivalents	505,277	91	(471 )	—	504,897
Cash and cash equivalents at beginning of year	300,228	922	8,616	—	309,766
Cash and cash equivalents at end of year	\$ 805,505	\$ 1,013	\$ 8,145	\$—	\$ 814,663

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SandRidge Energy, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements - (Continued)

	Parent (In thousands)	Guarantors	Non-Guarantors	Eliminations	Consolidated
Year Ended December 31, 2012 (Revised)					
Net cash provided by operating activities(1)	\$285,567	\$264,717	\$ 162,281	\$70,595	\$783,160
Cash flows from investing activities					
Capital expenditures for property, plant and equipment	—	(2,112,547 )	(33,825 )	—	(2,146,372 )
Acquisitions, net of cash received	(693,091 )	(147,649 )	(587,086 )	587,086	(840,740 )
Proceeds from sale of assets	129,830	942,675	1,333	(642,671 )	431,167
Other	(61,343 )	278,708	—	(217,365 )	—
Net cash used in investing activities	(624,604 )	(1,038,813 )	(619,578 )	(272,950 )	(2,555,945 )
Cash flows from financing activities					
Proceeds from borrowings	1,850,344	—	—	—	1,850,344
Repayments of borrowings	(350,000 )	—	(16,029 )	—	(366,029 )
Proceeds from issuance of royalty trust units	—	—	587,086	—	587,086
Proceeds from the sale of royalty trust units	—	—	—	139,360	139,360
Distributions to unitholders	—	—	(274,980 )	93,253	(181,727 )
Dividends paid—preferred	(55,525 )	—	—	—	(55,525 )
Intercompany (advances) borrowings, net(1)	(945,448 )	809,099	136,349	—	—
Other	(64,121 )	(34,518 )	30,258	(30,258 )	(98,639 )
Net cash provided by financing activities(1)	435,250	774,581	462,684	202,355	1,874,870
Net increase in cash and cash equivalents	96,213	485	5,387	—	102,085
Cash and cash equivalents at beginning of year	204,015	437	3,229	—	207,681
Cash and cash equivalents at end of year	\$300,228	\$922	\$ 8,616	\$—	\$309,766

(1) Net cash provided by financing activities has been revised to include intercompany (advances) borrowings, net previously included in net cash provided by operating activities. Amounts represent cash flows between the Parent and the Guarantors and Non-Guarantors resulting from the Parent's centralized treasury activities. The impact of these revisions was not material to any previously issued financial statements.

SandRidge Energy, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements - (Continued)

	Parent (In thousands)	Guarantors	Non-Guarantors	Eliminations	Consolidated
Year Ended December 31, 2011					
Net cash provided by (used in) operating activities <sup>(1)</sup>	\$702,369	\$(221,992 )	\$ (9,005 )	\$(12,418 )	\$458,954
Cash flows from investing activities					
Capital expenditures for property, plant and equipment	—	(1,726,131 )	(975 )	—	(1,727,106 )
Proceeds from sale of assets	—	1,776,907	26	(917,528 )	859,405
Other	—	(2,074 )	(917,528 )	884,974	(34,628 )
Net cash provided by (used in) investing activities	—	48,702	(918,477 )	(32,554 )	(902,329 )
Cash flows from financing activities					
Proceeds from borrowings	2,033,000	—	—	—	2,033,000
Repayments of borrowings	(2,123,000 )	(6,302 )	(991 )	—	(2,130,293 )
Proceeds from issuance royalty trust units	—	—	917,528	—	917,528
Distributions to unitholders	—	—	(96,664 )	36,464	(60,200 )
Dividends paid—preferred	(56,742 )	—	—	—	(56,742 )
Intercompany (advances) borrowings, net <sup>(1)</sup>	(288,415 )	172,927	115,488	—	—
Other	(64,638 )	6,538	(8,508 )	8,508	(58,100 )
Net cash (used in) provided by financing activities <sup>(1)</sup>	(499,795 )	173,163	926,853	44,972	645,193
Net increase (decrease) in cash and cash equivalents	202,574	(127 )	(629 )	—	201,818
Cash and cash equivalents at beginning of year	1,441	564	3,858	—	5,863
Cash and cash equivalents at end of year	\$204,015	\$437	\$ 3,229	\$—	\$207,681

Net cash provided by financing activities has been revised to include intercompany (advances) borrowings, net previously included in net cash provided by operating activities. Amounts represent cash flows between the Parent and the Guarantors and Non-Guarantors resulting from the Parent's centralized treasury activities. The impact of these revisions was not material to any previously issued financial statements.

SandRidge Energy, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements - (Continued)

25. Supplemental Information on Oil and Natural Gas Producing Activities

The supplemental information includes capitalized costs related to oil and natural gas producing activities; costs incurred in oil and natural gas property acquisition, exploration and development; and the results of operations for oil and natural gas producing activities. Supplemental information is also provided for oil, natural gas and NGL production and average sales prices; the estimated quantities of proved oil, natural gas and NGL reserves; the standardized measure of discounted future net cash flows associated with proved oil, natural gas and NGL reserves; and a summary of the changes in the standardized measure of discounted future net cash flows associated with proved oil, natural gas and NGL reserves.

Capitalized Costs Related to Oil and Natural Gas Producing Activities

The Company's capitalized costs for oil and natural gas activities consisted of the following (in thousands):

	December 31,		
	2013	2012	2011
Oil and natural gas properties			
Proved	\$10,972,816	\$12,262,921	\$8,969,296
Unproved	531,606	865,863	689,393
Total oil and natural gas properties	11,504,422	13,128,784	9,658,689
Less accumulated depreciation, depletion and impairment	(5,762,969 )	(5,231,182 )	(4,791,534 )
Net oil and natural gas properties capitalized costs	\$5,741,453	\$7,897,602	\$4,867,155

Costs Incurred in Oil and Natural Gas Property Acquisition, Exploration and Development

Costs incurred in oil and natural gas property acquisition, exploration and development activities which have been capitalized are summarized as follows (in thousands):

	Year Ended December 31,		
	2013	2012	2011
Acquisitions of properties			
Proved	\$21,130	\$1,761,556	\$58,190
Unproved	100,242	377,185	320,361
Exploration(1)	82,775	120,438	98,849
Development(2)	1,131,269	1,704,991	1,296,903
Total cost incurred	\$1,335,416	\$3,964,170	\$1,774,303

(1) Includes seismic costs of \$6.7 million, \$15.3 million and \$4.9 million for 2013, 2012 and 2011, respectively.

(2) Includes Company's share of Century Plant construction costs of \$50.0 million and \$25.0 million for 2012 and 2011, respectively. See Note 8.

SandRidge Energy, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements - (Continued)

Results of Operations for Oil and Natural Gas Producing Activities (Unaudited)

The Company's results of operations from oil and natural gas producing activities for each of the years 2013, 2012 and 2011 are shown in the following table (in thousands):

	Year Ended December 31,		
	2013	2012	2011
Revenues	\$1,820,278	\$1,759,282	\$1,226,794
Expenses			
Production costs	548,719	524,364	368,946
Depreciation and depletion	567,732	568,029	317,246
Accretion of asset retirement obligations	36,777	28,996	9,368
Total expenses	1,153,228	1,121,389	695,560
Income before income taxes	667,050	637,893	531,234
Benefit of income taxes(1)	(7,471	) (437,595	) (20,134
Results of operations for oil and natural gas producing activities (excluding corporate overhead and interest costs)	\$674,521	\$1,075,488	\$551,368

(1) Reflects the Company's effective tax rate, including the partial valuation allowance releases.

Oil, Natural Gas and NGL Reserve Quantities (Unaudited)

Proved oil, natural gas and NGL reserves are those quantities, which, by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be economically producible, based on prices used to estimate reserves, from a given date forward from known reservoirs, and under existing economic conditions, operating methods, and government regulation prior to the time at which contracts providing the right to operate expire, unless evidence indicates that renewal is reasonably certain.

The term "reasonable certainty" implies a high degree of confidence that the quantities of oil, natural gas and NGLs actually recovered will equal or exceed the estimate. To achieve reasonable certainty, the Company's engineers and independent petroleum consultants relied on technologies that have been demonstrated to yield results with consistency and repeatability. The technologies and economic data used to estimate the Company's proved reserves include, but are not limited to, well logs, geologic maps, seismic data, well test data, production data, historical price and cost information and property ownership interests. The accuracy of the reserve estimates is dependent on many factors, including the following:

- the quality and quantity of available data and the engineering and geological interpretation of that data;
- estimates regarding the amount and timing of future costs, which could vary considerably from actual costs;
- the accuracy of mandated economic assumptions such as the future prices of oil, natural gas and NGLs; and
- the judgment of the personnel preparing the estimates.

Proved developed reserves are proved reserves expected to be recovered through existing wells with existing equipment and operating methods or in which the cost of the required equipment is relatively minor compared with the cost of a new well. Proved undeveloped reserves are reserves that are expected to be recovered from new wells on undrilled acreage, or from existing wells where a relatively large major expenditure is required for recompletion.

The table below represents the Company's estimate of proved oil, natural gas and NGL reserves attributable to the Company's net interest in oil and natural gas properties, all of which are located in the continental United States, based upon the evaluation by the Company and its independent petroleum engineers of pertinent geoscience and engineering data in accordance with the SEC's regulations. Estimates of substantially all of the Company's proved reserves have been prepared by independent reservoir engineers and geoscience professionals and are reviewed by members of the Company's senior management with professional training in petroleum engineering to ensure that the Company consistently applies rigorous professional standards and the reserve definitions prescribed by the SEC.

Cawley, Gillespie & Associates, Inc., ("CG&A"), Netherland, Sewell & Associates, Inc. ("Netherland Sewell") and Lee Keeling and Associates, Inc. ("Lee Keeling"), independent oil and natural gas consultants, prepared the estimates of proved reserves

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SandRidge Energy, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements - (Continued)

of oil, natural gas and NGLs attributable to the majority of the Company's net interest in oil and natural gas properties as of the end of one or more of 2013, 2012 and 2011. CG&A, Netherland Sewell, and Lee Keeling are independent petroleum engineers, geologists, geophysicists and petrophysicists and do not own an interest in the Company or its properties and are not employed on a contingent basis. CG&A and Netherland Sewell prepared the estimates of proved reserves for a majority of the Company's properties as of December 31, 2013. The remaining 13.9% of estimates of proved reserves was based on Company estimates.

The Company believes the geoscience and engineering data examined provides reasonable assurance that the proved reserves are economically producible in future years from known reservoirs, and under existing economic conditions, operating methods and governmental regulations. Estimates of proved reserves are subject to change, either positively or negatively, as additional information is available and contractual and economic conditions change.

2011 Activity. During 2011, excluding asset sales, the Company recognized an overall net increase in its proved oil reserves of approximately 37.6 MMBbls, primarily due to additional reserves of 52.4 MMBbls from extensions and discoveries associated with successful drilling in the Mississippian formation in the Mid-Continent and the Central Basin Platform in the Permian Basin, offset by 10.0 MMBbls of production during 2011. Additionally, the Company recognized an overall net increase of 68.6 Bcf in its proved natural gas reserve quantities primarily due to 299.8 Bcf attributable to extensions and discoveries associated with successful drilling in the Mississippian formation in the Mid-Continent and the Central Basin Platform in the Permian Basin, offset by revisions of 164.8 Bcf, primarily due to lower natural gas prices, and production of 69.3 Bcf. Continued low natural gas prices could result in additional negative revisions to the Company's natural gas reserves.

Sales of proved reserves during 2011 totaled 122.7 MMBoe primarily from the divestitures of certain Permian Basin properties and east Texas properties.

2012 Activity. During 2012, excluding asset sales, the Company recognized an overall net increase in its proved oil and NGL reserves of approximately 67.9 MMBbls and 40.9 MMBbls, respectively, primarily due to additional reserves from extensions and discoveries associated with successful drilling in the Mississippian formation in the Mid-Continent area and the Central Basin Platform in the Permian Basin. These increases to proved oil reserves were slightly offset by downward revisions of 22.3 MMBbls due to well performance in the Mid-Continent and Permian Basin during 2012. Additionally, the Company recognized an overall net increase of 60.5 Bcf in its proved natural gas reserve quantities primarily due to 489.3 Bcf attributable to extensions and discoveries associated with successful drilling in the Mississippian formation in the Mid-Continent and the Central Basin Platform in the Permian Basin. These increases were partially offset by downward revisions of 538.2 Bcf, primarily due to lower natural gas prices, and, to a lesser extent, due to well performance in the Mid-Continent and Permian Basin during 2012 and production of 93.5 Bcf. Continued low natural gas prices could result in additional negative revisions to the Company's natural gas reserves.

Sales of proved reserves during 2012 totaled 23.6 MMBoe from the divestiture of the Company's tertiary recovery properties.

2013 Activity. The Company sold its Permian Properties in February 2013. Proved reserves were 198.9 MMBoe, 55% of which were proved developed reserves, for the Permian Properties at December 31, 2012. Estimated standardized measure of discounted cash flows for the Permian Properties, determined by allocating the Company's standardized measure of discounted cash flows to the Permian Properties based on the present value of discounted cash flows attributable to the Permian Properties relative to the Company's total present value of discounted cash flows was \$2.5 billion. See Note 4 for additional information regarding the sale. The Company recognized an increase of 119.2 MMBoe in total reserves primarily attributable to extensions and discoveries associated with successful drilling in the

Mississippian formation in the Mid-Continent.

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SandRidge Energy, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements - (Continued)

The summary below presents changes in the Company's estimated reserves for 2011, 2012 and 2013.

	Oil (MBbls)	NGL (MBbls)	Natural Gas (MMcf)(1)
Proved developed and undeveloped reserves			
As of December 31, 2010	205,023	47,091	1,762,665
Revisions of previous estimates	(6,159 )	(3,119 )	(164,845 )
Acquisitions of new reserves	1,309	224	2,906
Extensions and discoveries	52,406	3,171	299,848
Sales of reserves in place	(28,137 )	(15,194 )	(476,212 )
Production	(9,992 )	(1,838 )	(69,306 )
As of December 31, 2011(2)	214,450	30,335	1,355,056
Revisions of previous estimates	(37,394 )	15,098	(538,214 )
Acquisitions of new reserves	31,470	683	202,995
Extensions and discoveries	89,656	27,259	489,302
Sales of reserves in place	(20,269 )	(3,287 )	(548 )
Production	(15,868 )	(2,094 )	(93,549 )
As of December 31, 2012(2)	262,045	67,994	1,415,042
Revisions of previous estimates	(13,969 )	3,717	(53,432 )
Acquisitions of new reserves	43	13	363
Extensions and discoveries	40,570	18,686	359,918
Sales of reserves in place	(131,769 )	(29,067 )	(228,229 )
Production	(14,279 )	(2,291 )	(103,233 )
As of December 31, 2013(2)	142,641	59,052	1,390,429
Proved developed reserves			
As of December 31, 2010	73,111	18,854	784,292
As of December 31, 2011	101,578	17,150	670,382
As of December 31, 2012	136,605	33,785	896,701
As of December 31, 2013	83,893	35,807	951,609
Proved undeveloped reserves			
As of December 31, 2010	131,912	28,237	978,373
As of December 31, 2011	112,872	13,185	684,674
As of December 31, 2012	125,440	34,209	518,341
As of December 31, 2013	58,748	23,245	438,820

(1) Natural gas reserves are computed at 14.65 pounds per square inch absolute and 60 degrees Fahrenheit.

(2) Includes proved reserves attributable to noncontrolling interests at December 31, 2013, 2012 and 2011 as shown in the table below:

	December 31,		
	2013	2012	2011
Oil (MBbl)	13,569	17,340	17,018
NGL (MBbl)	4,737	5,132	1,782
Natural gas (MMcf)	69,693	94,543	45,500

SandRidge Energy, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements - (Continued)

Standardized Measure of Discounted Future Net Cash Flows (Unaudited)

The standardized measure of discounted cash flows and summary of the changes in the standardized measure computation from year to year are prepared in accordance with Accounting Standards Codification Topic 932, Extractive Activities—Oil and Gas (“ASC Topic 932”). The assumptions underlying the computation of the standardized measure of discounted cash flows may be summarized as follows:

the standardized measure includes the Company’s estimate of proved oil, natural gas and NGL reserves and projected future production volumes based upon economic conditions;  
pricing is applied based upon 12-month average market prices at December 31, 2013, 2012 and 2011 adjusted for fixed or determinable contracts that are in existence at year-end. The calculated weighted average per unit prices for the Company’s proved reserves and future net revenues were as follows:

	At December 31,		
	2013	2012	2011
Oil (per barrel)	\$95.67	\$91.65	\$91.35
NGL (per barrel)	\$31.40	\$32.64	\$46.33
Natural gas (per Mcf)	\$3.65	\$2.29	\$4.06

future development and production costs are determined based upon actual cost at year-end;

the standardized measure includes projections of future abandonment costs based upon actual costs at year-end; and

a discount factor of 10% per year is applied annually to the future net cash flows.

The summary below presents the Company’s future net cash flows relating to proved oil, natural gas and NGL reserves based on the standardized measure in ASC Topic 932 (in thousands).

	At December 31,		
	2013	2012	2011
Future cash inflows from production	\$19,937,484	\$29,482,544	\$26,494,942
Future production costs	(6,843,713 )	(8,899,465 )	(7,392,104 )
Future development costs(1)	(2,546,680 )	(4,021,051 )	(2,977,993 )
Future income tax expenses	(2,283,541 )	(3,721,509 )	(4,043,953 )
Undiscounted future net cash flows	8,263,550	12,840,519	12,080,892
10% annual discount	(4,245,939 )	(7,000,151 )	(6,864,555 )
Standardized measure of discounted future net cash flows(2)	\$4,017,611	\$5,840,368	\$5,216,337

(1) Includes abandonment costs.

(2) Includes approximately \$781.6 million, \$952.7 million and \$932.8 million attributable to noncontrolling interests at December 31, 2013, 2012 and 2011 respectively.

SandRidge Energy, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements - (Continued)

The following table represents the Company's estimate of changes in the standardized measure of discounted future net cash flows from proved reserves (in thousands):

Present value as of December 31, 2010	\$3,683,515	
Changes during the year		
Revenues less production and other costs	(857,848	)
Net changes in prices, production and other costs	1,264,736	
Development costs incurred	575,546	
Net changes in future development costs	87,080	
Extensions and discoveries	1,812,167	
Revisions of previous quantity estimates	(345,965	)
Accretion of discount	455,501	
Net change in income taxes	(833,841	)
Purchases of reserves in-place	44,934	
Sales of reserves in-place	(558,257	)
Timing differences and other(1)	(111,231	)
Net change for the year	1,532,822	
Present value as of December 31, 2011(2)	5,216,337	
Changes during the year		
Revenues less production and other costs	(1,234,918	)
Net changes in prices, production and other costs	(2,555,391	)
Development costs incurred	766,943	
Net changes in future development costs	(45,397	)
Extensions and discoveries	2,092,423	
Revisions of previous quantity estimates	(530,755	)
Accretion of discount	678,200	
Net change in income taxes	11,433	
Purchases of reserves in-place	1,708,301	
Sales of reserves in-place	(410,415	)
Timing differences and other(1)	143,607	
Net change for the year	624,031	
Present value as of December 31, 2012(2)	5,840,368	
Changes during the year		
Revenues less production and other costs	(1,271,559	)
Net changes in prices, production and other costs	271,566	
Development costs incurred	474,275	
Net changes in future development costs	(207,729	)
Extensions and discoveries	1,406,102	
Revisions of previous quantity estimates	(296,418	)
Accretion of discount	711,385	
Net change in income taxes	477,328	
Purchases of reserves in-place	1,628	
Sales of reserves in-place	(3,172,187	)
Timing differences and other(1)	(217,148	)
Net change for the year	(1,822,757	)
Present value as of December 31, 2013(2)	\$4,017,611	

(1) The change in timing differences and other are related to revisions in the Company's estimated time of production and development.

(2) Includes approximately \$781.6 million, \$952.7 million and \$932.8 million attributable to noncontrolling interests at December 31, 2013, 2012, and 2011 respectively.

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SandRidge Energy, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements - (Continued)

## 26. Quarterly Financial Results (Unaudited)(As Restated)

The Company's operating results for each quarter of 2013 and 2012 are summarized below (in thousands, except per share data).

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
<b>2013 (As Reported)</b>				
Total revenues	\$511,690	\$512,987	\$493,603	\$465,108
(Loss) income from operations(1)(2)(3)(4)	\$(359,526)	) \$86,458	\$6,088	\$97,979
Net (loss) income(1)(2)(3)(4)	\$(531,259)	) \$24,685	\$(57,002)	) \$49,097
(Loss applicable) income available to SandRidge Energy, Inc. common stockholders(1)(2)(3)(4)	\$(493,221)	) \$(34,317)	) \$(87,074)	) \$5,198
(Loss applicable) income available per share to SandRidge Energy, Inc. common stockholders(1)(5)				
Basic	\$(1.03)	) \$(0.07)	) \$(0.18)	) \$0.01
Diluted	\$(1.03)	) \$(0.07)	) \$(0.18)	) \$0.01
<b>2013 (Restated)</b>				
Total revenues	\$511,690	\$512,987	\$493,603	\$465,108
(Loss) income from operations(1)(2)(3)(4)	\$(367,482)	) \$78,386	\$(2,166)	) \$122,261
Net (loss) income(1)(2)(3)(4)	\$(539,215)	) \$16,613	\$(65,256)	) \$73,379
(Loss applicable) income available to SandRidge Energy, Inc. common stockholders(1)(2)(3)(4)	\$(501,177)	) \$(42,389)	) \$(95,328)	) \$29,480
(Loss applicable) income available per share to SandRidge Energy, Inc. common stockholders(1)(5)				
Basic(1)	\$(1.05)	) \$(0.09)	) \$(0.20)	) \$0.06
Diluted(1)	\$(1.05)	) \$(0.09)	) \$(0.20)	) \$0.06
<b>2012 (As Reported)</b>				
Total revenues(6)	\$381,635	\$478,434	\$532,798	\$1,338,098
(Loss) income from operations(6)(7)(8)	\$(151,656)	) \$762,413	\$(75,871)	) \$(209,690)
Net (loss) income(6)(7)(8)(9)	\$(216,224)	) \$917,076	\$(159,752)	) \$(294,529)
(Loss applicable) income available to SandRidge Energy, Inc. common stockholders(6)(7)(8)(9)	\$(232,059)	) \$804,191	\$(184,301)	) \$(301,785)
(Loss applicable) income available per share to SandRidge Energy, Inc. common stockholders(5)(6)				
Basic	\$(0.58)	) \$1.74	\$(0.39)	) \$(0.63)
Diluted	\$(0.58)	) \$1.46	\$(0.39)	) \$(0.63)
<b>2012 (Revised)</b>				
Total revenues(6)	\$381,635	\$478,434	\$532,798	\$541,775
(Loss) income from operations(6)(7)(8)	\$(151,656)	) \$762,413	\$(75,871)	) \$(209,690)
Net (loss) income(6)(7)(8)(9)	\$(216,224)	) \$917,076	\$(159,752)	) \$(294,529)
(Loss applicable) income available to SandRidge Energy, Inc. common stockholders(6)(7)(8)(9)	\$(232,059)	) \$804,191	\$(184,301)	) \$(301,785)
(Loss applicable) income available per share to SandRidge Energy, Inc. common stockholders(5)(6)				
Basic	\$(0.58)	) \$1.74	\$(0.39)	) \$(0.63)



SandRidge Energy, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements - (Continued)

- Quarterly results for 2013 have been restated to reflect accrual of the 2013 CO<sub>2</sub> shortfall penalty, totaling \$32.7 million, on a quarterly basis. Loss from operations, net loss and loss applicable to SandRidge Energy, Inc. common stockholders have increased by approximately \$8.0 million, \$8.1 million and \$8.3 million for the three-month periods ended March 31, 2013, June 30, 2013 and September 30, 2013, respectively, and income from operations,
- (1) net income and income available to Sandridge Energy, Inc. common stockholders have increased by \$24.3 million for the three-month period ended December 31, 2013. Loss applicable per basic and diluted share has increased by approximately \$0.02 for each of the three-month periods ended March 31, 2013, June 30, 2013 and September 30, 2013, respectively, and income available per basic and diluted share has increased by approximately \$0.05 for the three-month period ended December 31, 2013. See Note 16 for discussion of the related treating agreement.
- (2) Includes a \$10.6 million impairment of various drilling assets and a \$2.9 million impairment of a corporate asset in the second quarter of 2013 and a \$2.1 million and \$10.0 million impairment of certain midstream inventory, natural gas compressors, gas treating plants and a CO<sub>2</sub> compression station in the second and fourth quarters of 2013, respectively.
- (3) Includes loss (gain) on commodity derivative contracts of \$40.9 million, \$(103.7) million, \$132.8 million and \$(22.9) million for the first, second, third and fourth quarters, respectively.
- (4) Includes loss on sale of Permian Properties of \$398.9 million in the first quarter of 2013.
- (5) (Loss applicable) income available per share to common stockholders for each quarter is computed using the weighted-average number of shares outstanding during the quarter, while earnings per share for the fiscal year is computed using the weighted-average number of shares outstanding during the year. Thus, the sum of (loss applicable) income available per share to common stockholders for each of the four quarters may not equal the fiscal year amount.
- (6) Total revenues and total expenses for the three-month period ended December 31, 2012 have been reduced by \$796.3 million from amounts previously presented. See Note 2.
- (7) Includes a \$235.4 million goodwill impairment and a \$79.3 million impairment of gas treating plants and CO<sub>2</sub> compression facilities in the fourth quarter of 2012.
- (8) Includes loss (gain) on commodity derivative contracts of \$254.6 million, \$(669.9) million, \$193.5 million and \$(19.6) million for the first, second, third and fourth quarters, respectively.
- (9) Includes adjustments of \$(4.8) million retrospectively applied to the second quarter of 2012 as a result of measurement period adjustments made to the preliminary purchase price allocation for the Dynamic Acquisition in the fourth quarter of 2012.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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.

By /s/ JAMES D. BENNETT  
James D. Bennett,  
President and Chief Executive Officer

January 8, 2015

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## EXHIBIT INDEX

Exhibit No.	Exhibit Description	Incorporated by Reference			Filing Date	Filed Herewith
		Form	SEC File No.	Exhibit		
2.1	Equity Purchase Agreement dated as of January 6, 2014, between SandRidge Energy, Inc., SandRidge Holdings, Inc. and Fieldwood Energy LLC	8-K	001-33784	2.1	1/9/2014	
3.1	Certificate of Incorporation of SandRidge Energy, Inc.	S-1	333-148956	3.1	1/30/2008	
3.2	Certificate of Amendment to the Certificate of Incorporation of SandRidge Energy, Inc., dated July 16, 2010	10-Q	001-33784	3.2	8/9/2010	
3.3	Certificate of Designation of 8.5% Convertible Perpetual Preferred Stock of SandRidge Energy, Inc.	8-K	001-33784	3.1	1/21/2009	
3.4	Certificate of Designation of 6.0% Convertible Perpetual Preferred Stock of SandRidge Energy, Inc.	8-K	001-33784	3.1	12/22/2009	
3.5	Certificate of Designation of 7.0% Convertible Perpetual Preferred Stock of SandRidge Energy, Inc.	8-K	001-33784	3.1	11/10/2010	
3.6	Certificate of Designations of Series A Junior Participating Preferred Stock of SandRidge Energy, Inc.	8-K	001-33784	3.1	11/20/2012	
3.7	Certificate of Elimination of Series A Junior Participating Preferred Stock of SandRidge Energy, Inc.	8-K	001-33784	3.1	4/30/2013	
3.8	Amended and Restated Bylaws of SandRidge Energy, Inc.	8-K	001-33784	3.1	3/9/2009	
3.9	Amendments to the March 3, 2009 Amended and Restated Bylaws of SandRidge Energy, Inc. effective November 19, 2012	8-K	001-33784	3.2	11/20/2012	
4.1	Specimen Stock Certificate representing common stock of SandRidge Energy, Inc.	S-1	333-148956	4.1	1/30/2008	
4.2	Indenture, dated May 20, 2008, by and among SandRidge Energy, Inc., certain subsidiary guarantors named therein and Wells Fargo Bank, National Association, as trustee	8-K	001-33784	4.1	5/21/2008	
4.3	Indenture, dated May 14, 2009, by and among SandRidge Energy, Inc., certain subsidiary guarantors named therein and Wells Fargo Bank, National Association, as trustee	8-K	001-33784	4.1	5/15/2009	
4.4	Indenture, dated December 16, 2009, by and among SandRidge Energy, Inc., certain subsidiary guarantors named therein and Wells Fargo Bank, National Association, as trustee	8-K	001-33784	4.1	12/22/2009	
4.5		8-K	001-33784	4.1	3/18/2011	

	Indenture, dated March 15, 2011, by and among the SandRidge Energy, Inc., certain subsidiary guarantors named therein, and Wells Fargo Bank, National Association, as trustee				
4.6	Indenture, dated as of April 17, 2012, among SandRidge Energy, Inc., certain subsidiary guarantors named therein, and Wells Fargo Bank, National Association	8-K	001-33784	4.1	4/17/2012
4.7	Supplemental Indenture, dated April 17, 2012, among SandRidge Energy, Inc., certain subsidiary guarantors named therein, and Wells Fargo Bank, National Association, as trustee	8-K	001-33784	4.3	4/17/2012

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Exhibit No.	Exhibit Description	Incorporated by Reference			Filed Herewith
		Form	SEC File No.	Exhibit	
4.8	Supplemental Indenture, dated June 1, 2012, among SandRidge Energy, Inc., certain subsidiary guarantors named therein, and Wells Fargo Bank, National Association, as trustee	10-Q	001-33784	4.3	8/6/2012
4.9	Indenture, dated as of August 20, 2012, among SandRidge Energy, Inc., certain subsidiary guarantors named therein, and Wells Fargo Bank, National Association, as trustee	8-K	001-33784	4.4	8/21/2012
4.10	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	8-K	001-33784	4.1	11/20/2012
4.11	Amendment No. 1 to Rights Agreement, dated as of April 29, 2013, between SandRidge Energy, Inc. and American Stock Transfer & Trust Company, LLC, as Rights Agent	8-K	001-33784	4.1	4/30/2013
10.1†	Executive Nonqualified Excess Plan	8-K	001-33784	10.1	7/15/2008
10.2†	SandRidge Energy, Inc. 2009 Incentive Plan (as amended on July 1, 2013)	10-K	001-33784	10.2	2/28/2014
10.21†	Amendment to the SandRidge Energy, Inc. 2009 Incentive Plan	10-Q	001-33784	10.3	8/8/2013
10.3.1	Employment Agreement, effective as of December 20, 2011, between SandRidge Energy, Inc. and James D. Bennett	8-K	001-33784	10.3	12/27/2011
10.3.2	Form of Employment Agreement for the President and Executive Vice Presidents of SandRidge Energy, Inc.	8-K	001-33784	10.2	12/27/2011
10.3.3	Separation Agreement, effective March 15, 2013 between SandRidge Energy, Inc. and Matthew K. Grubb	8-K	001-33784	10.1	3/15/2013
10.3.4	Separation Agreement, dated April 26, 2013 between SandRidge Energy, Inc. and Todd N. Tipton	8-K	001-33784	10.1	4/26/2013
10.3.5	Separation Agreement, dated April 26, 2013 between SandRidge Energy, Inc. and Rodney E. Johnson	8-K	001-33784	10.2	4/26/2013
10.4†	Form of Indemnification Agreement for directors and officers	S-1	333-148956	10.5	1/30/2008
10.5	Second Amended and Restated Credit Agreement, dated as of March 29, 2012, among SandRidge Energy, Inc., Bank of America, N.A., as Administrative Agent, Swing Line Lender and L/C	8-K	001-33784	10.1	4/2/2012

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10.6	Issuer, and the other lenders party thereto Gas Treating and CO2 Delivery Agreement, dated June 29, 2008, by and between Oxy USA Inc. and SandRidge Energy Exploration and Production, LLC	10-Q	001-33784	10.2	8/7/2008
10.7	Gas Gathering Agreement, dated June 30, 2009, by and between Piñon Gathering Company, LLC and SandRidge Exploration and Production, LLC	10-Q	001-33784	10.5	8/6/2009
10.8	Operations and Maintenance Agreement, dated June 30, 2009, by and between Piñon Gathering Company, LLC and SandRidge Midstream, Inc.	10-Q	001-33784	10.6	8/6/2009
10.10	Development Agreement, by and between SandRidge Energy, Inc., SandRidge Exploration and Production, LLC and SandRidge Permian Trust	8-K	001-33784	10.1	8/19/2011

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Exhibit No.	Exhibit Description	Incorporated by Reference			Filed Herewith
		Form	SEC File No.	Exhibit	
10.11	Purchase Agreement, dated April 2, 2012, by and among SandRidge Energy, Inc., certain subsidiary guarantors named therein, and Merrill Lynch, Pierce, Fenner & Smith Incorporated, SunTrust Robinson Humphrey, Inc. and RBS Securities Inc., as representatives of the several initial purchasers	8-K	001-33784	10.1	4/4/2012
10.12	Registration Rights Agreement, dated April 17, 2012, by and among SandRidge Energy, Inc., certain subsidiary guarantors named therein, and Merrill Lynch, Pierce, Fenner & Smith Incorporated, SunTrust Robinson Humphrey, Inc. and RBS Securities Inc., as representatives of the several initial purchasers	8-K	001-33784	4.2	4/17/2012
10.13	Development Agreement, by and between SandRidge Energy, Inc., SandRidge Exploration and Production, LLC and SandRidge Mississippian Trust II	8-K	001-33784	10.1	4/24/2012
10.14	Purchase Agreement, dated August 6, 2012, by and among SandRidge Energy, Inc., certain subsidiary guarantors named therein, and Barclays Capital Inc., Citigroup Global Markets Inc., Deutsche Bank Securities Inc., J.P Morgan Securities LLC and RBC Capital Markets, LLC, as representatives of the several initial purchasers	8-K	001-33784	10.1	8/10/2012
10.15	Registration Rights Agreement, dated August 20, 2012, by and among SandRidge Energy, Inc., certain subsidiary guarantors named therein, and Barclays Capital Inc., Citigroup Global Markets Inc., Deutsche Bank Securities Inc., J.P. Morgan Securities LLC and RBC Capital Markets, LLC, relating to the 7.5% Senior Notes due 2021 that were issued on August 20, 2012	8-K	001-33784	4.5	8/21/2012
10.16	Registration Rights Agreement, dated August 20, 2012, by and among SandRidge Energy, Inc., certain subsidiary guarantors named therein, and Barclays Capital Inc., Citigroup Global Markets Inc., Deutsche Bank Securities Inc., J.P. Morgan Securities LLC and RBC Capital Markets, LLC, relating to the 7.5% Senior Notes due 2023	8-K	001-33784	4.6	8/21/2012
10.17	Purchase and Sale Agreement, dated as of December 19, 2012, between SandRidge Exploration and Production, LLC and Sheridan Holding Company II, LLC	8-K	001-33784	10.1	12/20/2012
10.18	Settlement Agreement, dated March 13, 2013, by and among the TPG-Axon Partners, L.P.,	8-K	001-33784	10.1	3/13/2013

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TPG-Axon Management LP, TPG-Axon Partners  
 GP, L.P., TPG-Axon GP, LLC, TPG-Axon  
 International, L.P., TPG-Axon International GP,  
 LLC and Dinakar Singh LLC and SandRidge  
 Energy, Inc.

21.1	Subsidiaries of SandRidge Energy, Inc.	10-K	001-33784	21.1	2/28/2014	
23.1	Consent of PricewaterhouseCoopers LLP					*
23.2	Consent of Cawley, Gillespie & Associates					*
23.3	Consent of Netherland, Sewell & Associates, Inc.					*
23.4	Consent of Lee Keeling and Associates, Inc.					*
31.1	Section 302 Certification—Chief Executive Officer					*
31.2	Section 302 Certification—Chief Financial Officer					*
32.1	Section 906 Certifications of Chief Executive Officer and Chief Financial Officer					*

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Exhibit No.	Exhibit Description	Incorporated by Reference			Filing Date	Filed Herewith
		Form	SEC File No.	Exhibit		
99.1	Report of Cawley, Gillespie & Associates	10-K	001-33784	99.1	2/28/2014	
99.2	Report of Netherland, Sewell & Associates, Inc.	10-K	001-33784	99.2	2/28/2014	
101.INS	XBRL Instance Document					*
101.SCH	XBRL Taxonomy Extension Schema Document					*
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document					*
101.DEF	XBRL Taxonomy Extension Definition Document					*
101.LAB	XBRL Taxonomy Extension Label Linkbase Document					*
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document					*
†	Management contract or compensatory plan or arrangement					