SandRidge Mississippian Trust I Launches Initial Public Offering

OKLAHOMA CITY, Mar. 29, 2011 /PRNewswire/ -- SandRidge Mississippian Trust I (the Trust) announced today that it has commenced an initial public offering of 12,500,000 common units representing an approximately 45% beneficial interest in the Trust, along with 1,875,000 additional common units that may be purchased at the option of the underwriters. The initial public offering is being made pursuant to a Registration Statement on Form S-1 and Form S-3 previously filed with the U.S. Securities and Exchange Commission. The common units being offered to the public have been approved for listing on the New York Stock Exchange under the symbol "SDT," subject to official notice of issuance. Following completion of the offering, SandRidge Energy, Inc. will own 8,500,000 common units and 7,000,000 subordinated units in the Trust, assuming no exercise of the underwriters' option, and the Trust will have a total of 28,000,000 units outstanding.

The Trust will own royalty interests conveyed to it by SandRidge which will entitle the Trust to a percentage of the proceeds received by SandRidge from the production of hydrocarbons from currently producing wells and development wells to be drilled by SandRidge on approximately 42,600 net acres in the Mississippian formation in northern Oklahoma.

Raymond James & Associates, Inc. and Morgan Stanley & Co. Incorporated will serve as joint book-running managers of this offering. Wells Fargo Securities and RBC Capital Markets Corporation will be lead managers, and Oppenheimer & Co. Inc., Madison Williams & Co. LLC, Morgan Keenan & Co. Inc., Robert W. Baird & Co. and Wunderlich Securities Inc. will serve as co-managers. This offering of common units will be made only by means of a prospectus. A written prospectus meeting the requirements of the Securities Act of 1933 may be obtained from:

Raymond James & Associates, Inc. Attn: Equity Syndicate c/o Raymond James & Associates, Inc. 880 Carillon Parkway St. Petersburg, Florida 33716 Toll free No.: (800) 248-8863 Email: Andrea.Borum@RaymondJames.com	Morgan Stanley & Co. Incorporated Attn: Prospectus Dept. 180 Varick Street, 2nd Floor New York, New York 10014 Toll free No.: (866) 718-1649 Email: prospectus@morganstanley.com

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

About SandRidge Mississippian Trust I:

SandRidge Mississippian Trust I is a Delaware statutory trust formed by SandRidge Energy, Inc. to own certain royalty interests in oil and natural gas wells in northern Oklahoma producing from the Mississippian formation.

About SandRidge Energy, Inc.:

SandRidge Energy, Inc. is an oil and natural gas company headquartered in Oklahoma City, Oklahoma, with its principal focus on exploration and production. SandRidge Energy, Inc. focuses its exploration and production activities in the Permian Basin, Mid-Continent, West Texas Overthrust, Cotton Valley Trend in East Texas, Gulf Coast and Gulf of Mexico. SandRidge Energy, Inc.'s internet address is ***www.sandridgeenergy.com***.

Forward-Looking Statements

Statements contained in this press release that are not historical facts are “forward-looking statements” within the meaning of the federal securities laws. Forward-looking statements, including statements regarding the completion of the proposed initial public offering of the trust and any of the terms thereof, are inherently uncertain and subject to a variety of risks that could cause actual results to differ materially from those expected by the management of SandRidge Energy, Inc.

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