SandRidge Permian Trust Launches Initial Public Offering

OKLAHOMA CITY, Aug. 1, 2011 /PRNewswire/ -- SandRidge Permian Trust (the Trust) announced today that it has commenced an initial public offering of 31,500,000 common units representing a 60% beneficial interest in the Trust, along with 4,725,000 additional common units that may be purchased at the option of the underwriters to cover over-allotments. 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. Following completion of the offering, SandRidge Energy, Inc. (SandRidge), as sponsor of the Trust, will own 7,875,000 common units and 13,125,000 subordinated units convertible into common units, assuming no exercise of the underwriters' option, and the Trust will have a total of 52,500,000 units outstanding. The common units have been approved for listing on the New York Stock Exchange, and will trade under the symbol "PER."

The Trust will own royalty interests conveyed to it by SandRidge that 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 15,900 net acres in the Permian Basin in Andrews County, Texas.

Morgan Stanley & Co. LLC, Raymond James & Associates, Inc., RBC Capital Markets, LLC, and Wells Fargo Securities, LLC will serve as joint book-running managers of this offering. Deutsche Bank Securities Inc., Goldman Sachs & Co., J.P. Morgan Securities LLC, Robert W. Baird & Co. Incorporated, Oppenheimer & Co. Inc., Morgan Keegan & Company Inc., Sanders Morris Harris Inc., Wunderlich Securities, Inc., SunTrust Robinson Humphrey, Inc., Johnson Rice & Company L.L.C. and Tuohy Brothers Investment Research, 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:

Morgan Stanley & Co. LLC Attn: Prospectus Dept. 180 Varick Street, 2nd Floor New York, New York 10014 Email: prospectus@morganstanley.com	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
RBC Capital Markets, LLC Attn: Equity Syndicate Three World Financial Center 200 Vesey Street, 8th Floor New York, New York 10281 Toll free No.: (877) 822-4089	Wells Fargo Securities, LLC Attn: Equity Syndicate Department 375 Park Avenue New York, New York 10152 Toll-free No.: (800) 326-5897 Email: cmclientsupport@wellsfargo.com

A registration statement relating to these securities has been filed with the U.S. 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 PERMIAN TRUST:

SandRidge Permian Trust is a Delaware statutory trust formed by SandRidge Energy, Inc. to own certain royalty interests in oil and natural gas wells in Andrews County, Texas producing from the Grayburg/San Andres formation within the Permian Basin.

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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