SandRidge Permian Trust Announces Closing of Initial Public Offering, Including Exercise of Over-Allotment Option

OKLAHOMA CITY, Aug. 16, 2011 /PRNewswire/ -- SandRidge Permian Trust (the Trust) announced today that it has closed its initial public offering of 34,500,000 common units, including 4,500,000 common units sold pursuant to the exercise of the underwriters' over-allotment option, representing a 66% beneficial interest in the Trust. SandRidge Energy, Inc. (NYSE: SD) (SandRidge), as sponsor of the Trust, owns 4,875,000 common units and 13,125,000 subordinated units convertible into common units. The Trust has a total of 52,500,000 trust units outstanding. The common units trade on the New York Stock Exchange under the symbol "PER."

Gross proceeds of the transaction, before the underwriting discount, were $621 million. Before payment of offering expenses, SandRidge received approximately $584 million as partial consideration for the conveyance of the royalty interests held by the Trust.

Morgan Stanley & Co. LLC, Raymond James & Associates, Inc., RBC Capital Markets LLC, and Wells Fargo Securities, LLC served as joint book-running managers of the 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. served as co-managers. The offering of common units was made only by means of a prospectus, and the sale of the Trust's common units was made pursuant to an effective Registration Statement previously filed with the U.S. Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction where the offer or sale is not permitted.

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

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***.

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