



DIVISION OF  
CORPORATION FINANCE

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

June 30, 2022

Grayson Pranim  
Chief Executive Officer  
Sandridge Energy, Inc.  
1 E. Sheridan Avenue  
Suite 500  
Oklahoma City, OK 73104

**Re: Sandridge Energy, Inc.**  
**Form 10-K for the Fiscal Year Ended December 31, 2021**  
**Form 8-K filed May 4, 2022**  
**File No. 001-33784**

Dear Mr. Pranim:

We have reviewed your filing and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to these comments within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe our comments apply to your facts and circumstances, please tell us why in your response.

After reviewing your response to these comments, we may have additional comments.

Form 10-K for the Fiscal Year Ended December 31, 2021

Business

Preparation of Reserves Estimates, page 9

1. Please expand the discussion of the internal controls used by the Company in its reserves estimation effort to provide the qualifications of the technical person primarily responsible for overseeing the preparation of the reserves estimates presented in the filing, i.e., SandRidge's Reservoir Engineering Supervisor. Refer to Item 1202(a)(7) of Regulation S-K.

Drilling Activity, page 13

2. The disclosure relating to the drilling activities that occurred during the years ended December 31, 2021 and 2020 appears to be limited to your operated wells. Please expand your disclosure to also address the drilling activities relating to non-operated wells in

which you own an interest. Refer to Item 1205 of Regulation S-K.

Production and Price History, page 13

3. Please expand your disclosure to provide the production, by final product sold, for each field that contains 15% or more of your total proved reserves or tell us why you believe this additional disclosure is not required. Refer to Item 1204(a) of Regulation S-K and Rule 4-10(a)(15) of Regulation S-X.

Notes to Consolidated Financial Statements

21. Supplemental Information on Oil and Natural Gas Producing Activities (Unaudited)  
Oil, Natural Gas and NGL Reserve Quantities, page 93

4. Please expand the tabular presentation of proved developed and proved undeveloped reserves, by individual product type, to additionally provide the net quantities at the beginning of the initial period shown in the reserves reconciliation, e.g. December 31, 2018. Refer to FASB ASC 932-235-50-4.

Item 15. Exhibits and Financial Statement Schedules

Exhibit Index

Exhibit 23.1 Consent of Deloitte and Touche LLP, page 101

5. The consent of Deloitte & Touche LLP refers to the audit reports dated March 10, 2022, however the consent date is March 10, 2021. Please amend your filing to provide a consent that is appropriately dated.

Exhibit 99.1 Report of Cawley, Gillespie & Associates, page 101

6. The disclosure in Exhibit 99.1 does not appear to address all of the requirements of the report pursuant to Item 1202(a)(8) of Regulation S-K. Please obtain and file a revised reserves report to address the following points:
  - The reserves report should include a clear statement that the assumptions, data, methods, and procedures are appropriate for the purpose served by the report. Refer to Item 1202(a)(8)(iv).
  - The reserves report states that the possible effects of changes in legislation or other Federal or State restrictive actions have not been considered; however, the report should include a discussion of the possible effects of (current) regulation on the ability of the registrant to recover the estimated reserves. Refer to Item 1202(a)(8)(vi).

Grayson Pranim  
Sandridge Energy, Inc.  
June 30, 2022  
Page 3

Form 8-K filed May 4, 2022

Exhibit 99.1, page 9

7. We note you disclose the non-GAAP measure Operating Cash Flow. Please revise to use a title or description for your non- GAAP measure "Operating Cash Flow" that is not the same, or confusingly similar to the title or descriptions used for GAAP financial measures, as required by Item 10(e)(1)(ii) (E) of Regulation S-K.

We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

You may contact Myra Moosariparambil at (202) 551-3796 or Raj Rajan at (202) 551-3388 if you have questions regarding comments on the financial statements and related matters. Please contact John Hodgins, Petroleum Engineer, at (202) 551-3699 if you have questions regarding the engineering comments. Please contact Craig Arakawa, Branch Chief, at (202) 551-3650 with any other questions.

Sincerely,

Division of Corporation Finance  
Office of Energy & Transportation