

**UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF OKLAHOMA**

In re SANDRIDGE ENERGY, INC.
SECURITIES LITIGATION

) No. 5:12-cv-01341-G

) CLASS ACTION

This Document Relates To:

ALL ACTIONS.

)
) DECLARATION OF MICHAEL S.
) ETKIN FILED ON BEHALF OF
) LOWENSTEIN SANDLER, LLP IN
) SUPPORT OF APPLICATION FOR
) AWARD OF ATTORNEYS' FEES AND
) EXPENSES

I, Michael S. Etkin, declare as follows:

1. I am a member of the firm of Lowenstein Sandler, LLP (“Lowenstein”). I am submitting this declaration in support of the application for an award of attorneys’ fees and expenses/charges (“expenses”) in connection with services rendered in the above-entitled action.

2. Lowenstein served as bankruptcy counsel for lead plaintiff and the putative class in the wake of the Chapter 11 filing of Sandridge Energy, Inc. (“Sandridge”) in the United States Bankruptcy Court for the Southern District of Texas (Case No. 16-32488) on May 16, 2016 (the “Chapter 11 Case”). Lowenstein’s primary responsibility was to monitor the Chapter 11 Case, review pleadings and applications relevant to the claims of lead plaintiff and the putative class, file pleadings where necessary, appear at court hearings and generally take all reasonable steps to protect the interests of lead plaintiff and the putative class in coordination with lead counsel.

3. The information in this declaration regarding Lowenstein’s time and expenses is taken from time and expense reports and supporting documentation prepared and/or maintained by Lowenstein in the ordinary course of business. I am the partner who oversaw and/or conducted the day-to-day activities in the litigation and I reviewed these reports (and backup documentation where necessary or appropriate) in connection with the preparation of this declaration. The purpose of this review was to confirm both the accuracy of the entries as well as the necessity for, and reasonableness of, the time and expenses committed to the litigation. Based on this review, I believe that the time reflected in Lowenstein’s lodestar

calculation and the expenses for which payment is sought herein are reasonable and were necessary for the effective and efficient prosecution and resolution of the litigation.

4. The number of hours spent on the litigation by Lowenstein is 271.10. A breakdown of the lodestar is provided in Exhibit A. The lodestar amount for attorney/paralegal time based on Lowenstein's current rates is \$290,168. The hourly rates shown in Exhibit A are consistent with hourly rates submitted by Lowenstein in other securities class action litigation where Lowenstein served as bankruptcy counsel. Lowenstein's rates are set based on periodic analysis of rates charged by firms performing comparable work both on the plaintiff and defense side. For personnel who are no longer employed by Lowenstein, the "current rate" used for the lodestar calculation is based upon the rate for that person in his or her final year of employment with the Firm.

5. Lowenstein seeks an award of \$3,176.19 in expenses and charges in connection with the prosecution of the litigation. Those expenses and charges are summarized by category in Exhibit B.

6. The following is additional information regarding certain of these expenses:

(a) Transportation, Hotels & Meals: \$2,937.90. In connection with the prosecution of this case, Lowenstein has paid for travel expenses to attend court hearings. The date, destination, and purpose of each trip is set forth in Exhibit C.

(b) Online Legal and Financial Research: \$92.68. This category includes vendors such as Westlaw and ECF filings in the Chapter 11 Case. These resources were used to obtain access to Court filings, legal research, and for cite-checking of pleadings. This expense represents the expense incurred by Lowenstein for use of these services in

connection with this litigation. The charges for these vendors vary depending upon the type of services requested.

7. The expenses pertaining to this case are reflected in the books and records of Lowenstein. These books and records are prepared from receipts, expense vouchers, check records, and other documents and are an accurate record of the expenses.

8. The identification and background of Lowenstein and its partners is attached hereto as Exhibit D.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 17th day of August, 2022, at Roseland, New Jersey.



Michael S. Etkin

CERTIFICATE OF SERVICE

I hereby certify that on September 1, 2022, I electronically transmitted the attached Declaration of Michael S. Etkin Filed on Behalf of Lowenstein Sandler, LLP in Support of Application for Award of Attorneys' Fees and Expenses using the ECF system for filing, which will send notification of such filing to all counsel registered through the ECF System.

s/ Evan J. Kaufman

EVAN J. KAUFMAN

EXHIBIT A

EXHIBIT A*In re SandRidge Energy, Inc. Securities Litigation*, No. 5:12-cv-01341-G

Lowenstein Sandler LLP

February 1, 2016 through June 30, 2022

<i>NAME</i>		<i>HOURS</i>	<i>RATE</i>	<i>LODESTAR</i>
Michael S Etkin	(P)	99.20	\$1,290.00	\$127,968.00
Andrew D. Behlmann	(P)	168.40	\$950.00	\$159,980.00
Keara Waldron	(A)	2.00	\$870.00	\$1,740.00
Diane Claussen	(PL)	1.50	\$320.00	\$480.00
<i>TOTAL</i>		271.10		<u>\$290,168</u>

(P) = Partner

(A) = Associate

(PL) = Paralegal

EXHIBIT B

EXHIBIT B

In re SandRidge Energy, Inc. Securities Litigation, No. 5:12-cv-01341-G

Lowenstein Sandler LLP

February 1, 2016 through June 30, 2022

<i>CATEGORY</i>	<i>AMOUNT</i>
Transportation, Hotels & Meals	\$2,937.90
Postage	\$123.53
Photocopies	\$22.08
Online Legal and Financial Research	\$92.68
<i>TOTAL DISBURSEMENTS</i>	<u><i>\$3,176.19</i></u>

EXHIBIT C

EXHIBIT C

In re SandRidge Energy, Inc. Securities Litigation, No. 5:12-cv-01341-G

Lowenstein Sandler LLP

Transportation, Hotels & Meals: - \$2,937.90

<i>NAME</i>	<i>DATE</i>	<i>DESTINATION</i>	<i>PURPOSE</i>
Behlmann, Andrew	07/15/2016	Houston, TX	Court Hearing
Etkin, Michael S.	09/05/2016	Houston, TX	Court Hearing
Etkin, Michael S.	10/08/2016	Houston, TX	Court Hearing

EXHIBIT D

EXHIBIT D

LOWENSTEIN SANDLER LLP FIRM RESUME

BANKRUPTCY & RESTRUCTURING

Lowenstein's bankruptcy attorneys are in demand by business leaders, credit managers, financial advisors, institutional investors and restructuring professionals seeking a resourceful, aggressive, well-connected law firm. We understand how to reach a negotiated resolution yet have a strong track record at trial. We represent debtors, creditors' committees, individual and institutional stakeholders, and trustees in Chapter 11 proceedings throughout the United States.

A reorganization may be the most practical and promising strategy for a troubled company. We advise on prepackaged and prenegotiated plans, which implement quick restructurings that might otherwise take years to complete. We also counsel debtors, creditors, and financial institutions in nonjudicial debt restructurings or workouts involving public and privately held companies.

In some instances, a business is not in distress but wishes to retire debt at a discount, restructure operations, or recapitalize. As a bankruptcy law firm, our attorneys work with companies seeking creative techniques to achieve specific business goals to deal with these issues.

A company's fiscal difficulty affects various other parties, such as those who have provided loans, supplied goods and services, or invested capital. We represent official and unofficial creditors' committees and equity committees in diverse Chapter 11 and other insolvency matters. We collaborate with commercial and investment banks, savings institutions, mutual funds, pension funds, and other financial firms in their management of troubled credit, or claims against companies in distress. Our attorneys also advise clients who are interested in buying assets from Chapter 11 debtors. We structure and secure bankruptcy court approval of debtor-in-possession financing, represent lenders in exploring and establishing these and other financing opportunities and represent asset purchasers.

When appropriate, we consult with the firm's corporate and tax groups to structure transactions that minimize future complications and liability, and to avoid the domino effect that one bad deal can have on a company's overall well-being. We also advise on the significant bankruptcy aspects of various transactions, including commercial finance transactions, as well as on mergers, acquisitions, and divestitures of solvent, insolvent, and other highly leveraged companies. Our bankruptcy attorneys are involved in large and complex commercial, industrial, and residential real estate insolvencies, and they assist companies in emerging from bankruptcy with controlled environmental liabilities.

We also prosecute and defend all types of litigation related to bankruptcy proceedings. We are noted for representing the interests of shareholders, investors, and consumers in class action and other litigation against corporate defendants that are in bankruptcy.

Whether defrauded institutional investors, individual investors, state, local, and union employee pension and benefit funds, investment managers, or consumers in some of the largest and most significant Chapter 11 cases, we understand the nuances and pitfalls facing such claimants in a bankruptcy context. Such representation helps protect a class of creditors that generally receives little or no recovery in Chapter 11 reorganizations or liquidations throughout the country including the most active jurisdictions.

**Michael S. Etkin**

Partner, Bankruptcy & Restructuring Department

E-mail: metkin@lowenstein.com**T:** 973.597.2312

A senior bankruptcy practitioner and seasoned commercial litigator, Mickey brings significant experience to his practice, which focuses on complex business reorganizations, investor litigation in a bankruptcy context, and high-stakes Chapter 11 issues. Mickey is consistently recognized by *Chambers USA* as "a strong lawyer," "brilliant," "fantastic," "very plugged in," and "instrumental in providing tactical advice," noting his skill in "anticipating all the key issues that are likely to arise." Clients have commended his "technical knowledge, attention to detail, and honest and straightforward legal advice."

A key member of the firm's successful bankruptcy and complex business litigation practices, Mickey has represented debtors, trustees, creditors, and investors in a variety of noteworthy bankruptcies and bankruptcy-related litigation. He currently represents a number of institutional shareholder and investor interests in several large and complex Chapter 11 and Chapter 15 proceedings, including cross-border insolvencies, such as Pacific Gas & Electric, Ascena Retail Group, Mallinckrodt, Luckin Coffee, SandRidge Energy, American Addiction Centers, Performance Sports Group, Aegean Marine Petroleum, Windstream, Adeptus Health, and McDermott International, among others. On the consumer front, he currently represents consumer interests in the Cambridge Analytica, Think Finance and 21st Century Oncology bankruptcy proceedings. He also represents debtors and purchasers in acquisitions of assets of Chapter 11 and Chapter 7 bankruptcy estates.

In addition, Mickey represents major energy companies in connection with bankruptcy proceedings involving their customers and counterparties. He has been invited to speak before financial institutions, bar association groups, and credit associations regarding the rights of counterparties to derivatives and other energy-related contracts in a bankruptcy context, including cutting-edge issues emerging from the Lehman Brothers Chapter 11 and SIPC proceedings. Mickey also is routinely asked to speak at programs discussing the rights of securities fraud claimants and class action plaintiffs in a Chapter 11 context and on the interplay between bankruptcy law and product liability litigation.

Education

- St. John's University School of Law (J.D. 1978), with honors
- Boston University (B.S. 1975), cum laude

Affiliations

- International Energy Credit Association

Admissions

- New York
- New Jersey