

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

In re SANDRIDGE ENERGY, INC.	)	No. 5:12-cv-01341-G
SECURITIES LITIGATION	)	
_____	)	
	)	<u>CLASS ACTION</u>
This Document Relates To:	)	
	)	
ALL ACTIONS.	)	
_____	)	

**DECLARATION OF JOSEPH MAHAN REGARDING  
NOTICE DISSEMINATION, PUBLICATION,  
AND REPORT ON OBJECTIONS OR REQUESTS FOR EXCLUSION  
RECEIVED TO DATE**

I, Joseph Mahan, hereby declare as follows:

1. I am a Settlement Project Manager at Epiq Class Action and Claims Solution, Inc. (“Epiq”). Pursuant to ¶9 of the Order dated May 27, 2022 (“Preliminary Approval Order”), Epiq was appointed as the Claims Administrator to supervise and administer the notice procedure as well as the processing of claims in connection with the settlement (the “Settlement”) of the above-captioned action (the “Action”). I have the responsibility for overseeing all aspects of the notice and claims administration services performed by Epiq with respect to the Settlement.

2. I respectfully submit this Declaration in order to provide the Court with information regarding, among other things: (1) the mailing of the Notice of Pendency and Proposed Settlement of Class Action (“Notice”) and Proof of Claim and Release (“Claim Form” or “Proof of Claim”) (collectively, the “Notice Packet”); (2) the publication of the Summary Notice; and (3) the establishment of the website and toll-free number dedicated to this class action, in accordance with the Preliminary Approval Order. I am over 21 years of age and am not a party to this Action. I have personal knowledge of the facts set forth herein and, if called as a witness, could and would testify competently thereto.

**MAILING OF THE NOTICE PACKET**

3. The Court’s Preliminary Approval Order required Epiq to, among other things, mail the Notice Packet to potential Class Members. A true and correct copy of the Notice Packet is attached hereto as Exhibit A.

4. Epiq maintains a proprietary database (the “Broker Database”) of 1,065 brokerage firms, banks and other financial institutions as published by Securities Dealers of North America, and The Depository Trust & Clearing Corporation (“DTC”) participant members to be used in notifying record holders of class actions.

5. On June 9, 2022, Epiq was provided with the record holder list relating to SandRidge Energy, Inc. (“SandRidge”) common stock purchased during the period between February 24, 2011 and November 8, 2012, inclusive. The electronic file contained the names and addresses of 353 potential Class Members.

6. Epiq entered the data referenced above into a segregated database (the “Epiq Mailing Database”) to be used for the mailing of the Notice Packet to potential Class Members. On June 10, 2022, pursuant to ¶11 of the Preliminary Approval Order, Epiq caused the Notice Packet to be mailed via the United States Postal Service (“USPS”) by first class mail, postage prepaid, to the 1,065 brokers and other nominees referred to in ¶4 above and 353 potential Class Members referred to in ¶5 above. Epiq mailed a total of 1,418 Notice Packets in this initial mailing.

7. As of August 31, 2022, in response to the Notice Packet mailing, Epiq has received bulk requests from brokers and other nominees for 98,676 Notice Packets for them to forward to their customers. Epiq has also received an additional 12,723 names and addresses of potential Class Members from brokerage firms, banks, institutions and other nominees, in the form of disks, emails, labels and lists, requesting that the Notice Packet be mailed to these individuals. Epiq is in the process of mailing Notice Packets to these additional records as well.

8. Epiq leases and maintains a Post Office Box (P.O. Box 6909, Portland, OR 97228-6909) for the receipt of all undeliverable mail and written communications necessary to implement the Settlement.

9. As of August 31, 2022, the USPS had returned approximately 1,142 Notice Packets as undeliverable without forwarding addresses.

#### **PUBLICATION OF SUMMARY NOTICE**

10. On June 3, 2022, Epiq caused the Summary Notice to be published in *The Wall Street Journal* and *PR Newswire*. A copy of the publication and press release is attached hereto as Exhibit B.

#### **CALL CENTER SERVICES**

11. Epiq reserved a toll-free phone number for the Settlement, (855) 675-2851, and published that toll-free number in the Notice Packet and on the Settlement Website.

12. The toll-free number became operational on June 6, 2022. The toll-free number connects callers with an Interactive Voice Recording (“IVR”). The IVR provides potential Class Members and others who call the toll-free telephone number access to additional information that has been pre-recorded. The toll-free telephone line with pre-recorded information is available 24 hours a day, 7 days a week. Specifically, the pre-recorded message provides callers with a brief summary of the Settlement and the option to select one of several more detailed recorded messages addressing frequently asked questions. The IVR also allows callers to request that a copy of the Notice Packet be mailed to them or the caller may opt to speak live with a trained operator. Callers are able to speak to a live operator regarding the status of the Settlement and/or obtain answers to questions they may have, Monday through Friday from 9:00 a.m. to 6:00 p.m. Eastern Time (excluding official holidays). During other hours, callers may leave a message for an agent to call them back. Epiq has promptly responded to each telephone inquiry and will continue to address potential Class Members’ inquiries.

### **SETTLEMENT WEBSITE**

13. Pursuant to the Preliminary Approval Order, Epiq, in coordination with Lead Counsel, designed, implemented and currently maintains a website dedicated to the Action ([www.SandRidgeSecuritiesSettlement.com](http://www.SandRidgeSecuritiesSettlement.com)) (the “Settlement

Website’). The address for the Settlement Website is set forth in the Notice, Claim Form, and Summary Notice.

14. The Settlement Website became operational on June 9, 2022, and is accessible 24 hours a day, 7 days a week. Among other things, the Settlement Website includes information regarding the Action and the proposed Settlement, including the exclusion, objection, and claim-filing deadlines and the date and time of the Court’s Settlement Hearing. In addition, copies of the Notice, Claim Form, Stipulation, Preliminary Approval Order, and other documents related to the Action are posted on the Settlement Website and are available for downloading. Epiq will continue operating, maintaining and, as appropriate, updating the Settlement Website until the conclusion of this administration.

**REQUESTS FOR EXCLUSION AND OBJECTIONS RECEIVED TO**  
**DATE**

15. Pursuant to this Court’s Preliminary Approval Order, the Notice, Summary Notice, and Settlement Website inform Class Members that requests for exclusion from the Class must be received by September 15, 2022. The Notice directs Class Members who wish to request exclusion to mail their request to SandRidge Securities Settlement, c/o Epiq, P.O. Box 6909, Portland, OR 97228-6909. The Notice also sets forth the information that must be included in each request for exclusion. Epiq monitors all mail delivered to this P.O. Box.

16. As of the date of this Declaration, Epiq has received two requests for exclusion, which are attached hereto as Exhibit C.

17. The Notice, Summary Notice, and Settlement Website also inform Class Members that they may object to the Settlement, the proposed Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and expenses; the objection must be in writing, and filed with the Court and delivered to representatives of Lead Counsel and Settling Defendants' Counsel such that they are received on or before September 22, 2022.

18. Through August 31, 2022, Epiq has not received, or been informed of, any objections to the Settlement, the Plan of Allocation, or Lead Counsel's motion for attorneys' fees and expenses.

### **CLAIMS RECEIVED TO DATE**

19. The deadline for submitting a Proof of Claim was August 19, 2022. As of August 31, 2022, Epiq has received approximately 8,237 Proofs of Claim. Of the Proofs of Claim received, approximately 400 were submitted via mail, and approximately 7,837 were submitted electronically through the Settlement Website.<sup>1</sup>

20. As Proofs of Claim are often submitted with incomplete information, not signed, not properly documented, and/or filed by claimants who are not Class

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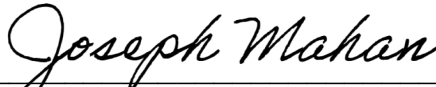
<sup>1</sup> Please note that these numbers are preliminary and subject to change and we are not able to provide finalized recovery amounts under the proposed Plan of Allocation at this time.

Members, much of Epiq's efforts will involve extensive claimant communications so that all claimants have sufficient opportunity to cure any deficiencies and file a complete Proof of Claim. The deficiency process, which involves letters and emails to claimants, and inbound and outbound telephone calls or emails to claimants, is intended to assist claimants in properly completing their otherwise deficient submissions in order to participate in the Settlement.

21. Epiq will work throughout the entire administration process to ensure that Proofs of Claim are processed properly; that deficiency and ineligibility conditions are identified and classified; that deficiency letters are mailed to the appropriate claimants; and that Epiq's computer programs are operating properly. Furthermore, Epiq's fraud prevention team, which includes highly qualified personnel with experience investigating fraud in both the public and private sectors, will use a variety of fraud protection controls throughout the administration process to identify potential fraudulent Proofs of Claim.

I declare under penalty of perjury that the foregoing facts are true and correct to the best of my knowledge.

Executed this 31<sup>st</sup> day of August, 2022, at Philadelphia, PA.

  
\_\_\_\_\_  
Joseph Mahan  
Epiq Class Action and Claims Solutions, Inc.



CERTIFICATE OF SERVICE

I hereby certify that on September 1, 2022, I electronically transmitted the attached Declaration of Joseph Mahan Regarding Notice Dissemination, Publication, and Report on Objections or Requests for Exclusion Received to Date 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

UNITED STATES DISTRICT COURT  
WESTERN DISTRICT OF OKLAHOMA

In re SANDRIDGE ENERGY, INC. SECURITIES  
LITIGATION

No. 5:12-cv-01341-G

CLASS ACTION

NOTICE OF PENDENCY AND PROPOSED  
SETTLEMENT OF CLASS ACTION

This Document Relates To:

ALL ACTIONS.

**TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED SANDRIDGE ENERGY, INC. (“SANDRIDGE” OR THE “COMPANY”) COMMON STOCK DURING THE PERIOD BETWEEN FEBRUARY 24, 2011 AND NOVEMBER 8, 2012, INCLUSIVE (THE “CLASS PERIOD”)**

**NOTICE OF PENDENCY OF CLASS ACTION:** Please be advised that your rights may be affected by the above-captioned class action lawsuit pending in this Court (the “Litigation”) if you purchased or otherwise acquired SandRidge common stock during the Class Period.<sup>1</sup>

**NOTICE OF SETTLEMENT:** Please also be advised that Plaintiffs and Class Representatives Laborers Pension Trust Fund for Northern Nevada (“Northern Nevada”), Construction Laborers Pension Trust of Greater St. Louis (“Greater St. Louis”), and Angelica Galkin (collectively, “Plaintiffs”), on behalf of the Class (as defined at page 4 below), have reached a proposed settlement of the Litigation for a total of \$21,807,500 in cash that will resolve all claims in the Litigation against the Released Persons (the “Settlement”).

**IN ORDER TO QUALIFY FOR A SETTLEMENT PAYMENT, YOU MUST TIMELY SUBMIT A PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) THAT IS POSTMARKED OR SUBMITTED ONLINE ON OR BEFORE AUGUST 19, 2022.**

**THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.**

**WHY SHOULD I READ THIS NOTICE?**

This Notice is given pursuant to an order issued by the United States District Court for the Western District of Oklahoma (the “Court”). This Notice serves to inform you of the pendency and proposed settlement of the above-captioned class action lawsuit for \$21,807,500 in cash and the hearing (“Settlement Hearing”) to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, as set forth in the Stipulation, by and between Plaintiffs, on behalf of themselves and the Class (as defined below), on the one hand, and defendants Tom L. Ward (“Ward”), James D. Bennett (“Bennett”), and Matthew K. Grubb (“Grubb”) (collectively, the “Settling Defendants”), on the other hand.

**This Notice is NOT an expression of any opinion by the Court as to the merits of the claims or defenses asserted in the lawsuit or whether the Settling Defendants engaged in any wrongdoing.**

<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation and Agreement of Settlement dated November 12, 2021 (the “Stipulation”), which is available on the website for the Litigation at [www.SandRidgeSecuritiesSettlement.com](http://www.SandRidgeSecuritiesSettlement.com).

**YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:**

<b>ACTIONS YOU MAY PURSUE</b>	<b>EFFECT OF TAKING THIS ACTION</b>
<b>SUBMIT A PROOF OF CLAIM</b>	This is the only way to be eligible to receive a payment from the Settlement. <b>Proofs of Claim must be postmarked (if mailed) or received (if submitted online) on or before August 19, 2022.</b>
<b>EXCLUDE YOURSELF FROM THE SETTLEMENT</b>	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against the Settling Defendants about the legal claims related to the issues raised in this Litigation. <b>A written request for exclusion must be received on or before September 15, 2022. If you are considering excluding yourself from the Class, please note that there is a risk that any new claims asserted against the Settling Defendants may no longer be timely and would be time-barred. You should talk to a lawyer before you request exclusion from the Class for the purpose of bringing a separate lawsuit. See page 10 below.</b>
<b>OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION</b>	Write to the Court and explain why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys' fees and expenses. <b>Objections must be filed with the Court and served on the parties on or before September 22, 2022.</b>
<b>ATTEND THE SETTLEMENT HEARING ON OCTOBER 6, 2022, AT 10:00 A.M., AND FILE A NOTICE OF INTENTION TO APPEAR</b>	Ask to speak in Court about the fairness of the Settlement. <b>Requests to speak must be filed with the Court and served on the parties on or before September 22, 2022. If you submit a written objection, you may (but you do not have to) attend the hearing.</b>
<b>DO NOTHING</b>	Receive no payment. You will, however, still be a Class Member, which means that you give up your right to ever be part of any other lawsuit against the Settling Defendants about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Litigation.

**SUMMARY OF THIS NOTICE****Description of the Litigation and the Class**

This Notice relates to a proposed Settlement of claims in a pending securities class action brought by investors in SandRidge common stock alleging, among other things, that Defendants violated the federal securities law by making materially false and misleading statements or omitting to state facts necessary to make statements made not misleading in public filings and other public statements during the Class Period. A more detailed description of the Litigation is set forth on pages 3-4 below. The "Class" means all Persons and entities who purchased or otherwise acquired SandRidge common stock between February 24, 2011 and November 8, 2012, inclusive, and were allegedly damaged thereby. Those excluded from the Class are described on page 4 below. The proposed Settlement, if approved by the Court, will settle claims of the Class against the Released Persons, as defined on page 11 below.

**Statement of Class Recovery**

Pursuant to the Settlement described herein, a \$21,807,500 settlement fund has been established (the "Settlement Amount"). The Settlement Amount together with any interest earned thereon is the "Settlement Fund." The Settlement Fund less: (a) any Taxes and Tax Expenses; (b) any Notice and Administration Expenses; and (c) any attorneys' fees and litigation charges and expenses and any award to Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class, awarded by the Court, will be distributed to Class Members under a plan of allocation that is approved by the Court. The proposed plan of allocation ("Plan of Allocation") is set forth on pages 5-7 below. Based on Plaintiffs' estimate of the amount of SandRidge common stock eligible to recover, the average distribution under the Plan of Allocation is roughly \$0.055 per share, before deduction of any taxes on the income earned on the Settlement Fund, Notice and Administration Expenses, and attorneys' fees and expenses and any award to Plaintiffs, as determined by the Court. **Class Members should note, however, that these are only estimates.** A Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's claims as compared to the total claims of all Class Members who submit acceptable and timely Proofs of Claim. An individual Class Member may receive more or less than these estimated average amounts. Please see the Plan of Allocation set forth and discussed at pages 5-7 below for more information on the calculation of your claim.

### **Statement of Potential Outcome of the Case**

The parties do not agree on whether Plaintiffs would have prevailed on any of their claims against the Settling Defendants. They also do not agree on the average amount of damages per share, if any, that would be recoverable if the Class prevailed on the claims alleged. The Settling Defendants deny that they have engaged in any wrongdoing as alleged by Plaintiffs, deny any liability whatsoever for any of the claims alleged by Plaintiffs, and deny that the Class has suffered any injuries or damages. The Settling Defendants also have denied and continue to deny, among other allegations, that the price of SandRidge common stock was artificially inflated by reason of alleged misrepresentations, non-disclosures, or otherwise. The Settling Defendants maintain that they have meritorious defenses to all claims alleged in the Litigation.

### **Statement of Attorneys' Fees and Expenses Sought**

Lead Counsel (as defined on page 9 below) will apply to the Court for an award of attorneys' fees in an amount not to exceed one-third of the Settlement Amount, plus charges and expenses not to exceed \$2.7 million, plus interest earned on these amounts at the same rate as earned by the Settlement Fund. Since the appointment of Plaintiffs, Lead Counsel have expended considerable time and effort in the prosecution of this Litigation on a wholly contingent basis and have advanced the expenses of the Litigation in the expectation that if they were successful in obtaining a recovery for the Class they would be paid from such recovery. If the Court approves the attorneys' fees, charges, and expenses in full, the average amount of fees, charges, and expenses will amount to an average cost of \$0.025 per share. The average cost per damaged share will vary depending on the number of acceptable and timely Proofs of Claim submitted. In addition, Plaintiffs may apply for an award of no more than \$20,000, in the aggregate pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class.

### **Further Information**

For further information regarding the Litigation or this Notice or to review the Stipulation, please contact the Claims Administrator toll-free at 1-855-675-2851, or visit the website [www.SandRidgeSecuritiesSettlement.com](http://www.SandRidgeSecuritiesSettlement.com).

You may also contact a representative of counsel for the Class: Shareholder Relations Department, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, [www.rgrdlaw.com](http://www.rgrdlaw.com).

**Please DO NOT Call the Court or Settling Defendants with Questions About the Settlement.**

### **Reasons for the Settlement**

Plaintiffs' principal reason for entering into the Settlement is the substantial cash benefit to the Class now, without further risk or the delays inherent in continued litigation. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery – or, indeed, no recovery at all – might be achieved after trial, and likely appeals, a process that could last several years into the future.

Settling Defendants have denied and continue to deny each and all of the claims alleged by Plaintiffs in the Litigation. Settling Defendants have expressly denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Litigation. For Settling Defendants, the principal reason for the Settlement is to eliminate the burden, expense, uncertainty and risks inherent in any litigation, especially in complex cases such as this Litigation.

### **WHAT IS THIS LAWSUIT ABOUT? THE ALLEGATIONS**

The Litigation is currently pending in the United States District Court for the Western District of Oklahoma before the Honorable Charles B. Goodwin (the "Court"). The initial complaint in this action was filed on December 5, 2012. On March 6, 2013, the Court appointed Plaintiffs and Robbins Geller Rudman & Dowd LLP as Lead Plaintiffs and Lead Counsel, respectively.

Plaintiffs filed the Third Consolidated Amended Complaint (the "TAC") on October 21, 2016. This case arises from allegations that defendants made materially false and misleading statements and omissions in violation of Sections 10(b) and 20(a) of the Exchange Act and Rule 10b-5 promulgated thereunder. Specifically, Plaintiffs allege that defendants misrepresented and omitted material facts concerning the production, reserves, and economics of SandRidge's core holdings in an area referred to as the Mississippian play (the "Mississippian") throughout the Class Period (February 24, 2011 through November 8, 2012, inclusive). Plaintiffs allege these misrepresentations and omissions caused the price of SandRidge common stock to trade at artificially inflated prices and when the market learned of the false and misleading statements and omissions the Company's share price declined significantly.

Settling Defendants contend that they are not liable for any such alleged false or misleading statements and that all information required to be disclosed by the federal securities laws was so disclosed.

**THE COURT HAS NOT RULED AS TO WHETHER ANY DEFENDANT IS LIABLE TO PLAINTIFFS OR TO THE CLASS. THIS NOTICE IS NOT INTENDED TO BE AN EXPRESSION OF ANY OPINION BY THE COURT WITH RESPECT TO THE TRUTH OF THE ALLEGATIONS IN THE LITIGATION OR THE MERITS OF THE CLAIMS OR DEFENSES ASSERTED. THIS NOTICE IS SOLELY TO ADVISE YOU OF THE PENDENCY AND PROPOSED SETTLEMENT OF THIS LITIGATION AND YOUR RIGHTS IN CONNECTION WITH THAT SETTLEMENT.**

## PROCEDURAL HISTORY

This case has been vigorously litigated. After Plaintiffs filed the TAC on October 21, 2016, the parties extensively briefed arguments raised in defendants' motion to dismiss. After thorough briefing, the Court sustained the §10(b) claims against all defendants except Bennett, and sustained the §20(a) claims against all defendants. Following the Court's denial of the motion to dismiss, the parties engaged in a second arm's-length negotiation (the first was held on March 27, 2015) mediated by the Honorable Layn R. Phillips (Ret.) ("Judge Phillips") on February 9, 2018, but were unable to resolve the Litigation. On February 16, 2018, Plaintiffs (then referred to as "Lead Plaintiffs") moved for class certification and the Court granted Plaintiffs' class certification motion on September 30, 2019. Thereafter, the parties conducted extensive fact, class certification and expert discovery, including 29 depositions, the production and review of over 2.4 million pages of documents and the exchange of multiple expert reports. The parties then held a third mediation on December 13, 2019, but were again unable to resolve the Litigation.

On September 22, 2020, briefing was completed on defendants' two summary judgment motions, two motions to exclude Plaintiffs' expert witnesses, one motion to reconsider the denial of defendants' motion to dismiss the TAC, and Plaintiffs' motion to exclude one of defendants' expert witnesses (collectively, the "Dispositive Motions"). With the Dispositive Motions pending before the Court, the parties engaged in further prolonged arm's-length negotiations. First, Plaintiffs negotiated with all defendants as a group. After that was unsuccessful, Plaintiffs negotiated with Settling Defendant Ward separately from Settling Defendants Bennett and Grubb. On June 4, 2021, Plaintiffs executed a confidential term sheet memorializing their agreement with Settling Defendant Ward. The agreement included, among other things, an agreement to settle the Litigation and *Duane & Virginia Lanier Trust v. SandRidge Mississippian Trust I*, 15-cv-00634-G (W.D. Okla.) ("*Lanier* Litigation") on a global basis with Settling Defendant Ward in return for a cash payment of \$18,750,000, on behalf of Settling Defendant Ward, for the benefit of the classes, subject to the negotiation of the terms of the Stipulation of Settlement and approval by the Court. Separately, on June 18, 2021, Plaintiffs reached an agreement in principle to settle the Litigation and the *Lanier* Litigation on a global basis with Settling Defendants Bennett and Grubb for a cash payment of \$17,000,000. In total, Plaintiffs in this Litigation and the *Lanier* Litigation reached a global settlement of \$35,750,000 with Settling Defendants Ward, Bennett, and Grubb for the resolution of both cases. After the global settlement was reached, the Plaintiffs participated in an Arbitration with the plaintiffs in the *Lanier* Litigation and the Plaintiffs in this Litigation were awarded \$21,807,500 for this Litigation out of the \$35,750,000 global settlement. The Settlement reflects a compromise of all matters that are in dispute between the parties.

## HOW DO I KNOW IF I AM A CLASS MEMBER?

If you purchased or otherwise acquired SandRidge common stock during the period between February 24, 2011 and November 8, 2012, inclusive, and are not otherwise excluded, you are a Class Member. As set forth in the Stipulation, excluded from the Class are: (i) Defendants; (ii) the officers and directors of SandRidge at all relevant times; (iii) members of the immediate family of Defendants; (iv) any person, firm, trust, corporation, officer, director or other individual or entity in which any Defendant has a controlling interest, or which is related to or affiliated with any of the Defendants; (v) Defendants' liability insurance carriers and any affiliates or subsidiaries thereof; and (vi) the legal representatives, agents, affiliates, heirs, successors-in-interest, or assigns of any such excluded party. Also excluded from the Class are those Persons who timely and validly exclude themselves therefrom by submitting a request for exclusion in accordance with the requirements set forth on page 10 below.

**PLEASE NOTE:** Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim that is being distributed with this Notice and the required supporting documentation as set forth therein postmarked (if mailed) or submitted online on or before **August 19, 2022**.



### WHAT IS THE MONETARY VALUE OF THE PROPOSED SETTLEMENT?

The Settlement, if approved, will result in the creation of a cash settlement fund of \$21,807,500. This fund, plus accrued interest and minus the costs of this Notice and all costs associated with the administration of the Settlement, including Taxes and Tax Expenses, as well as attorneys' fees and expenses, and any award to Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class, as approved by the Court (the "Net Settlement Fund"), will be distributed to eligible Class Members pursuant to the Plan of Allocation that is described in the next section of this Notice.

### WHAT IS THE PROPOSED PLAN OF ALLOCATION?

If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants – *i.e.*, Members of the Class who timely submit valid Proofs of Claim that are accepted for payment by the Court – in accordance with this proposed Plan of Allocation or such other plan of allocation as the Court may approve. Class Members who do not timely submit valid Proofs of Claim will not share in the Net Settlement Fund, but will otherwise be bound by the Settlement. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Class. Any order modifying the Plan of Allocation will be posted on the Settlement website, [www.SandRidgeSecuritiesSettlement.com](http://www.SandRidgeSecuritiesSettlement.com).

The Plan of Allocation is intended to compensate Class Members who purchased or otherwise acquired SandRidge common stock during the Class Period and were damaged thereby under the Exchange Act. In this case, Plaintiffs allege that defendants made false statements and omitted material facts during the Class Period, which had the effect of artificially inflating the price of SandRidge common stock. As a result of the alleged corrective disclosure, alleged artificial inflation was removed from the price of SandRidge common stock on November 8, 2012.

### ALLOCATION OF THE NET SETTLEMENT FUND

As detailed below, the Net Settlement Fund will be allocated on a *pro rata* basis according to recognized claims for Class Member's Exchange Act damages, which will be calculated based on the claimant's purchases or acquisitions of SandRidge common stock during the Class Period.<sup>2</sup>

### CALCULATION OF RECOGNIZED LOSS AMOUNTS

For each Class Period purchase or acquisition of SandRidge common stock that is properly documented, a "Recognized Loss Amount" will be calculated for that stock according to the formula described below. Such "Recognized Loss Amount" will be aggregated across all purchases to determine the "Recognized Claim" for each Class Member.

The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

### RECOGNIZED LOSS AMOUNTS

Estimated damages and the Plan of Allocation were developed based on event study analysis, which determines how much artificial inflation Plaintiffs allege was in the price of SandRidge common stock on each day during the Class Period by measuring how much the prices declined as a result of disclosure that Plaintiffs claim corrected the alleged misrepresentations and omissions. A Recognized Loss Amount is calculated for each Class Member who purchased or acquired SandRidge common stock during the Class Period based on when that claimant purchased, acquired and sold shares, or retained shares beyond the end of the Class Period.

<sup>2</sup> Unless otherwise indicated, any transactions in SandRidge stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

Based on the formula presented below, a “Recognized Loss Amount” will be calculated for each purchase or acquisition of SandRidge common stock during the Class Period that is listed on the Proof of Claim and for which adequate documentation is provided. If a Recognized Loss Amount calculates to a negative number or zero under the formula below, that Recognized Loss Amount will be zero.

For shares of SandRidge common stock purchased, or acquired, on or between February 24, 2011 through and including November 8, 2012, the claim per share shall be as follows:

(a) If sold prior to November 9, 2012, the claim per share is \$0.00.

(b) If retained at the end of November 8, 2012, and sold on or before February 6, 2013, the claim per share shall be the least of: (i) the inflation per share at the time of purchase of \$0.60; (ii) the difference between the purchase price and the selling price; and (iii) the difference between the purchase price and the average closing price up to the date of sale as set forth in Table A below.

(c) If retained at the close of trading on February 6, 2013, or sold thereafter, the claim per share shall be the least of: (i) the inflation per share at the time of purchase; (ii) the difference between the purchase price and the selling price; and (iii) the difference between the purchase price and \$6.40.

<b>Table A</b>		
<b>Date</b>	<b>Price</b>	<b>Average Closing Price</b>
11/9/2012	\$5.51	\$5.51
11/12/2012	\$5.39	\$5.45
11/13/2012	\$5.60	\$5.50
11/14/2012	\$5.19	\$5.42
11/15/2012	\$5.32	\$5.40
11/16/2012	\$5.34	\$5.39
11/19/2012	\$5.62	\$5.42
11/20/2012	\$5.72	\$5.46
11/21/2012	\$5.62	\$5.48
11/23/2012	\$5.72	\$5.50
11/26/2012	\$5.73	\$5.52
11/27/2012	\$5.57	\$5.53
11/28/2012	\$5.60	\$5.53
11/29/2012	\$5.67	\$5.54
11/30/2012	\$5.85	\$5.56
12/3/2012	\$6.08	\$5.60
12/4/2012	\$6.11	\$5.63
12/5/2012	\$6.45	\$5.67
12/6/2012	\$6.79	\$5.73
12/7/2012	\$7.29	\$5.81
12/10/2012	\$6.78	\$5.85
12/11/2012	\$6.85	\$5.90
12/12/2012	\$6.84	\$5.94
12/13/2012	\$6.67	\$5.97
12/14/2012	\$6.70	\$6.00
12/17/2012	\$6.42	\$6.02



<b>Table A</b>		
<b>Date</b>	<b>Price</b>	<b>Average Closing Price</b>
12/18/2012	\$6.48	\$6.03
12/19/2012	\$6.50	\$6.05
12/20/2012	\$6.19	\$6.06
12/21/2012	\$6.26	\$6.06
12/24/2012	\$6.25	\$6.07
12/26/2012	\$6.25	\$6.07
12/27/2012	\$6.41	\$6.08
12/28/2012	\$6.23	\$6.09
12/31/2012	\$6.35	\$6.10
1/2/2013	\$6.48	\$6.11
1/3/2013	\$6.46	\$6.12
1/4/2013	\$6.56	\$6.13
1/7/2013	\$6.80	\$6.14
1/8/2013	\$6.97	\$6.17
1/9/2013	\$6.93	\$6.18
1/10/2013	\$6.87	\$6.20
1/11/2013	\$6.86	\$6.22
1/14/2013	\$6.66	\$6.23
1/15/2013	\$6.73	\$6.24
1/16/2013	\$6.79	\$6.25
1/17/2013	\$6.99	\$6.26
1/18/2013	\$7.02	\$6.28
1/22/2013	\$7.18	\$6.30
1/23/2013	\$7.24	\$6.32
1/24/2013	\$7.05	\$6.33
1/25/2013	\$7.07	\$6.35
1/28/2013	\$7.00	\$6.36
1/29/2013	\$7.18	\$6.37
1/30/2013	\$7.13	\$6.39
1/31/2013	\$7.08	\$6.40
2/1/2013	\$6.62	\$6.40
2/4/2013	\$6.28	\$6.40
2/5/2013	\$6.25	\$6.40
2/6/2013	\$6.15	\$6.40

#### **ADDITIONAL PROVISIONS**

If a Class Member held SandRidge common stock at the beginning of the Class Period or made multiple purchases, acquisitions or sales of SandRidge common stock during or after the Class Period, the starting point for calculating a claimant's Recognized Loss Amount is to match the claimant's holdings, purchases, and acquisitions to their sales

using the FIFO (*i.e.*, first-in-first-out) method. Under the FIFO method, SandRidge common stock sold during the Class Period will be matched, in chronological order, first against SandRidge common stock held at the beginning of the Class Period. The remaining sales of SandRidge common stock during the Class Period will then be matched, in chronological order against the respective SandRidge common stock purchased or acquired during the Class Period.

Purchases or acquisitions and sales of SandRidge common stock shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. The receipt or grant by gift, inheritance or operation of law of SandRidge common stock during the Class Period shall not be deemed a purchase, acquisition or sale of SandRidge common stock for the calculation of Recognized Loss Amount, unless (i) the donor or decedent purchased or otherwise acquired such SandRidge common stock during the Class Period; (ii) no Proof of Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such SandRidge common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

If a claimant had a market gain with respect to his, her, or its overall transactions in SandRidge common stock during the Class Period, the value of the claimant’s Recognized Loss Amount shall be zero. Such claimants shall be bound by the Settlement. If a claimant suffered an overall market loss with respect to his, her, or its overall transactions in SandRidge common stock during the Class Period, but that market loss was less than the total Recognized Loss Amount calculated above, then the claimant’s Recognized Loss Amount shall be limited to the amount of the actual market loss.

An Authorized Claimant’s Recognized Loss Amount shall be the amount used to calculate the Authorized Claimant’s *pro rata* share of the Net Settlement Fund. If the sum total of Recognized Loss Amount of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant’s Recognized Loss Amount divided by the total of the Recognized Loss Amounts of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. Given the costs of distribution, the Net Settlement Fund will be allocated among all Authorized Claimants whose distribution amount is \$10 or greater.

Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has finally approved the Settlement, and after any appeals are resolved. If there is any balance remaining in the Net Settlement Fund after a reasonable amount of time from the initial date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), the Claims Administrator shall, if feasible, reallocate such balance among Authorized Claimants in an equitable and economic fashion. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is no longer economically feasible to distribute to Class Members. Thereafter, any *de minimis* balance which still remains in the Net Settlement Fund shall be donated to the Howard University School of Law Investor Justice & Education Clinic.

#### **DO I NEED TO CONTACT LEAD COUNSEL IN ORDER TO PARTICIPATE IN DISTRIBUTION OF THE NET SETTLEMENT FUND?**

No. If you have received this Notice and timely submit your Proof of Claim to the designated address, you need not contact Lead Counsel. If your address changes, please contact the Claims Administrator at:

*SandRidge Securities Settlement*  
c/o Epiq  
P.O. Box 6909  
Portland, OR 97228-6909  
Email: [info@SandRidgeSecuritiesSettlement.com](mailto:info@SandRidgeSecuritiesSettlement.com)  
[www.SandRidgeSecuritiesSettlement.com](http://www.SandRidgeSecuritiesSettlement.com)  
Telephone: 1-855-675-2851

#### **THERE WILL BE NO PAYMENTS IF THE STIPULATION IS TERMINATED**

The Stipulation may be terminated under several circumstances outlined in it. If the Stipulation is terminated, the Litigation will proceed as if the Stipulation had not been entered into.

#### **WHAT ARE THE REASONS FOR SETTLEMENT?**

The Settlement was reached after contested motion practice directed to the sufficiency of Plaintiffs’ claims. The parties also completed certain document discovery. Nevertheless, the Court has not reached any final decisions

in connection with Plaintiffs' claims against the Settling Defendants. Instead, Plaintiffs and Settling Defendants have agreed to this Settlement, which was reached with the substantial assistance of a highly respected mediator. In reaching the Settlement, the parties have avoided the cost, delay and uncertainty of further litigation.

As in any litigation, Plaintiffs and the Class would face an uncertain outcome if they did not agree to the Settlement. If Plaintiffs succeeded at trial, Settling Defendants would likely file appeals that would postpone final resolution of the case. Continuation of the Litigation against the Settling Defendants could result in a judgment greater than this Settlement. Conversely, continuing the case could result in no recovery at all or a recovery that is less than the amount of the Settlement.

Plaintiffs and Lead Counsel believe that this Settlement is fair and reasonable to the Members of the Class. They have reached this conclusion for several reasons. Specifically, if the Settlement is approved, the Class will receive a certain and immediate monetary recovery. Additionally, Lead Counsel believes that the significant and immediate benefits of the Settlement, when weighed against the significant risk, delay and uncertainty of continued litigation, are a very favorable result for the Class.

Settling Defendants are entering into this Settlement because it would be beneficial to avoid the burden, inconvenience, and expense associated with continuing the Litigation, and the uncertainty and risks inherent in any litigation. Settling Defendants have determined that it is desirable and beneficial to them that the Litigation be settled in the manner and upon the terms and conditions set forth in the Stipulation.

### WHO REPRESENTS THE CLASS?

The following attorneys are counsel for the Class:

Evan J. Kaufman  
ROBBINS GELLER RUDMAN & DOWD LLP  
58 South Service Road, Suite 200  
Melville, NY 11747  
Telephone: 1-800-449-4900

If you have any questions about the Litigation, or the Settlement, you are entitled to consult with Lead Counsel by contacting counsel at the phone number listed above.

You may obtain a copy of the Stipulation by contacting the Claims Administrator at:

*SandRidge Securities Settlement*  
c/o Epiq  
P.O. Box 6909  
Portland, OR 97228-6909  
Email: [info@SandRidgeSecuritiesSettlement.com](mailto:info@SandRidgeSecuritiesSettlement.com)  
[www.SandRidgeSecuritiesSettlement.com](http://www.SandRidgeSecuritiesSettlement.com)  
Telephone: 1-855-675-2851

### HOW WILL THE PLAINTIFFS' LAWYERS BE PAID?

Lead Counsel will file a motion for an award of attorneys' fees and expenses that will be considered at the Settlement Hearing. Lead Counsel will apply for an attorneys' fee award on behalf of Plaintiffs' Counsel in an amount not to exceed one-third of the Settlement Amount, plus payment of Plaintiffs' Counsel's charges and expenses incurred in connection with this Litigation in an amount not to exceed \$2.7 million, plus interest earned on these amounts at the same rate as earned by the Settlement Fund. In addition, Plaintiffs may seek an award of no more than \$20,000 in the aggregate, pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class. Such sums as may be approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses.

The attorneys' fees, charges and expenses requested will be the only payment to Plaintiffs' Counsel for their efforts in achieving this outstanding Settlement and for their risk in undertaking this representation on a wholly contingent basis. The fees requested will compensate Plaintiffs' Counsel for their work in achieving the Settlement. The Court will decide what constitutes a reasonable fee award and may award less than the amount requested by Lead Counsel.

## HOW DO I EXCLUDE MYSELF FROM THE SETTLEMENT?

You may request to be excluded from the Class. To do so, you must mail a written request stating that you wish to be excluded from the Class to:

*SandRidge Securities Settlement*  
c/o Epiq  
P.O. Box 6909  
Portland, OR 97228-6909

The request for exclusion must be signed and state: (1) your name, address, and telephone number; (2) all purchases, acquisitions and sales of SandRidge common stock made between February 24, 2011 and November 8, 2012, inclusive, including the dates, the number of shares of SandRidge common stock purchased, acquired or sold, and price paid or received for each such purchase, acquisition or sale; and (3) that you wish to be excluded from the Class. ***YOUR EXCLUSION REQUEST MUST BE RECEIVED ON OR BEFORE SEPTEMBER 15, 2022.*** If you submit a valid and timely request for exclusion, you shall have no rights under the Settlement, shall not share in the distribution of the Net Settlement Fund, are enjoined from submitting a claim form, and shall not be bound by the Stipulation or the Judgment.

Excluding yourself from the Class is the only option that allows you to be part of any other current or future lawsuit against the Settling Defendants or any of the other Released Persons concerning the Released Claims. Please note, however, that if you decide to exclude yourself from the Class, you may be time-barred from asserting the claims covered by the Litigation by applicable statutes of limitations or statutes of repose.

## CAN I OBJECT TO THE SETTLEMENT, THE REQUESTED ATTORNEYS' FEES, THE REQUESTED PAYMENT OF EXPENSES AND/OR THE PLAN OF ALLOCATION?

Yes. If you are a Class Member and do not exclude yourself from the Class, you may object to the terms of the Settlement. Whether or not you object to the terms of the Settlement, you may also object to the requested attorneys' fees, charges, and expenses, Plaintiffs' request for awards for representing the Class, and/or the Plan of Allocation. In order for any objection to be considered, you must file a written statement, accompanied by proof of Class membership, with the Court and send a copy to Lead Counsel and Settling Defendants' Counsel, at the addresses listed below **such that it is received, not simply postmarked, on or before September 22, 2022.** To comment or object, you must send a signed letter saying that you wish to comment on or object to the proposed Settlement in the *SandRidge Securities Settlement*. Include your name, address, telephone number, and your signature (even if you are represented by counsel), state whether you will be represented by counsel, and, if so, the name, address, and telephone number of your counsel, identify the date(s), price(s), and number of shares of SandRidge common stock you purchased, acquired, and sold during the Class Period, and state with specificity your comments or the reasons why you object to the proposed Settlement, Plan of Allocation, and/or fee and expense application, including any legal and evidentiary support for such objection. The objection must state whether it applies only to the objector, to a specific subset of the Class, or to the entire Class. The objection must identify any other actions in which the objector or the objector's counsel has filed, or participated in the filing, of an objection of any nature. The objection must also state that the objection submits to the jurisdiction of the Court with respect to the objection or request to be heard and the subject matter of the Settlement of the Litigation, including, but not limited to, enforcement of the terms of the Settlement. The Court's address is United States District Court for the Western District of Oklahoma, 200 NW 4th Street, Oklahoma City, OK 73102; Lead Counsel's address is Robbins Geller Rudman & Dowd LLP, 58 South Service Road, Suite 200, Melville, NY 11747, c/o Evan J. Kaufman; Settling Defendants' Counsel's addresses are Latham & Watkins LLP, 505 Montgomery Street, Suite 2000, San Francisco, CA 94111, c/o Steven M. Bauer; and Covington & Burling LLP, 620 Eighth Avenue, New York, NY 10018, c/o Mark P. Gimbel. Attendance at the Settlement Hearing is not necessary; however, persons wishing to be heard orally at the Settlement Hearing are required to indicate in their written objection their intention to appear at the hearing and identify any witnesses they may call to testify and exhibits, if any, they intend to introduce into evidence.

## WHAT ARE MY RIGHTS AND OBLIGATIONS UNDER THE SETTLEMENT?

If you are a Class Member and you do not exclude yourself from the Class, you may receive the benefit of, and you will be bound by, the terms of the Settlement described in this Notice, upon approval by the Court.



## HOW CAN I GET A PAYMENT?

In order to qualify for a payment, you must timely complete and return the Proof of Claim that accompanies this Notice. A Proof of Claim is enclosed with this Notice and also may be downloaded at [www.SandRidgeSecuritiesSettlement.com](http://www.SandRidgeSecuritiesSettlement.com). Read the instructions carefully; fill out the Proof of Claim; sign it; and mail or submit it online so that it is **postmarked (if mailed) or received (if submitted online) no later than August 19, 2022**. The Proof of Claim may be submitted online at [www.SandRidgeSecuritiesSettlement.com](http://www.SandRidgeSecuritiesSettlement.com). If you do not submit a timely Proof of Claim with all of the required information, you will not receive a payment from the Settlement Fund; however, unless you expressly exclude yourself from the Class as described above, you will still be bound in all other respects by the Settlement, the Judgment, and the release contained in them.

## WHAT CLAIMS WILL BE RELEASED BY THE SETTLEMENT?

If the Settlement is approved by the Court, the Court will enter a Judgment. If the Judgment becomes Final pursuant to the terms of the Stipulation, all Class Members shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged any and all of the Released Persons from all Released Claims and Plaintiffs and Plaintiffs' Counsel from all Released Defendants' Claims.

- “Related Parties” means each of the Settling Defendants’ respective family members, agents, servants, attorneys, accountants, advisors, insurers, and partners; any entity in which any Settling Defendant has or had a controlling interest, including all partners, principals, officers, employees, subsidiaries, affiliates, divisions, predecessors, successors, assigns, attorneys, stockholders, accountants, auditors, advisors, trustees, administrators, fiduciaries, consultants, representatives, insurers, and agents of those entities, in their respective capacities as such; any trust of which any Settling Defendant is the settlor or which is for any Settling Defendant’s benefit and/or that of any Settling Defendant’s family members; and the predecessors, successors, administrators, personal representatives and assigns of each of the foregoing. For the avoidance of doubt, the Related Parties for purposes of this Settlement include, among others, WCT Resources, L.L.C; 192 Investments, L.L.C; and TLW Land & Cattle, L.P. Notwithstanding the foregoing, in no event shall the term “Related Parties” include any nominal or active defendant in the Litigation or the *Lanier* Litigation other than the Settling Parties themselves.
- “Released Claims” means all rights, liabilities, suits, debts, obligations, demands, damages, costs, expenses, fees, injunctive relief, attorneys’ fees, expert consulting fees, prejudgment interest, indemnities, duties, losses, judgments, matters, issues, claims (including Unknown Claims), obligations, and causes of action of every nature and description whatsoever, in law, equity, or otherwise, whether accrued or unaccrued, fixed or contingent, liquidated or unliquidated, direct or indirect, known or unknown, whether or not concealed or hidden, anticipated or unanticipated, whether arising under federal, state, local, statutory, common law, foreign law, or any other law, rule, or regulation, and whether class and/or individual in nature, that arise out of or in connection with, or otherwise relate to both:
  - (a) the purchase or other acquisition of SandRidge common stock during the period from February 24, 2011 through November 8, 2012, inclusive; and
  - (b) any of the allegations, transactions, acts, facts, matters, occurrences, disclosures, statements, filings, representations, omissions, or events that were or could have been alleged or asserted in the Litigation.

Released Claims do not include claims to enforce the Settlement.

- “Released Defendants’ Claims” means any and all claims that arise out of, are based upon, or relate to in any way any of the institution, prosecution, or settlement of the claims against the Settling Defendants in the Litigation, except for claims relating to the enforcement of the Settlement. For the avoidance of doubt, nothing in this Settlement shall be deemed to release or discharge any rights of any of the Settling Defendants under any policy of insurance or any claim that any of the Settling Defendants may have against any insurer under any insurance policy. The Settling Defendants’ releases also shall not apply to any claims against any person or entity who or which submits a request for exclusion from the Class that is accepted by the Court. For the avoidance of doubt, nothing in the Stipulation shall be deemed to release or discharge any rights of any of the Settling Defendants or any insurer of the Settling Defendants against SandRidge or any predecessor, successor, parent, subsidiary or affiliate of SandRidge.
- “Released Persons” means the Settling Defendants and their Related Parties.

- “Unknown Claims” means: (a) any Released Claims that Plaintiffs or any Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Persons which, if known by him, her, or it, might have affected his, her, or its settlement or decisions with respect to the Settlement, including, but not limited to, whether to release the Released Claims, object to, or opt out of this Settlement; and (b) any Released Defendants’ Claims that the Released Persons do not know or suspect to exist in his, her, or its favor at the time of the release of the Plaintiffs, the Class Members and Plaintiffs’ Counsel, which if known by him, her or it, might have affected his, her or its settlement and release of Plaintiffs, the Class Member and Plaintiffs’ Counsel. With respect to: (a) any and all Released Claims against the Released Persons; and (b) any and all Released Defendants’ Claims against Plaintiffs, the Class Members and Plaintiffs’ Counsel, the Settling Parties stipulate and agree that, upon the Effective Date, they shall expressly waive, and each of the Class Members shall be deemed to have waived, and by operation of the Judgment shall have expressly waived, any and all provisions, rights, and benefits conferred by the law of any state or territory of the United States or other jurisdiction or principle of common law or foreign law that is similar, comparable, or equivalent to California Civil Code §1542, which provides:

**A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.**

The Settling Parties or the Class Members may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims and Released Defendants’ Claims, but the Settling Parties shall expressly fully, finally, and forever settle and release, and each other Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released, any and all Released Claims and Released Defendants’ Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Settling Parties acknowledge, and Class Members shall be deemed by operation of law (including by operation of the Judgment) to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement.

## THE SETTLEMENT HEARING

The Court will hold a Settlement Hearing, which the Court may require or permit to be conducted telephonically, on **October 6, 2022, at 10:00 a.m.**, before the Honorable Charles B. Goodwin at the United States District Court for the Western District of Oklahoma, 200 NW 4th Street, Oklahoma City, OK 73102, for the purpose of determining whether: (1) the Settlement as set forth in the Stipulation for \$21,807,500 in cash should be approved by the Court as fair, reasonable and adequate; (2) Judgment as provided under the Stipulation should be entered; (3) to award Lead Counsel attorneys’ fees and expenses out of the Settlement Fund and, if so, in what amount; (4) to award Plaintiffs an amount pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class out of the Settlement Fund and, if so, in what amount; and (5) the Plan of Allocation should be approved by the Court. The Court may adjourn or continue the Settlement Hearing without further notice to Members of the Class.

Any Class Member may appear at the Settlement Hearing and be heard on any of the foregoing matters; provided, however, that no such person shall be heard unless his, her, or its objection is made in writing and is filed, together with proof of membership in the Class and with copies of all other papers and briefs with the Court no later than **September 22, 2022**, and showing proof of service on the following counsel:

Evan J. Kaufman  
ROBBINS GELLER RUDMAN & DOWD LLP  
58 South Service Road, Suite 200  
Melville, NY 11747  
*Attorneys for Plaintiffs*

Steven M. Bauer  
LATHAM & WATKINS LLP  
505 Montgomery Street, Suite 200  
San Francisco, CA 94111  
*Attorneys for Settling Defendant Ward*

Mark P. Gimbel  
COVINGTON & BURLING LLP  
620 Eighth Avenue  
New York, NY 10018  
*Attorneys for Settling Defendants Bennett and Grubb*

**The Court may require or permit attendance at the Settlement Hearing by telephone.** If the Court requires or permits telephonic participation in the Settlement Hearing, the dial-in number for the Settlement Hearing will be posted on [www.SandRidgeSecuritiesSettlement.com](http://www.SandRidgeSecuritiesSettlement.com). Class Members who intend to appear at the Settlement Hearing are advised to visit [www.SandRidgeSecuritiesSettlement.com](http://www.SandRidgeSecuritiesSettlement.com) for updates.

Unless otherwise directed by the Court, any Class Member who does not make his, her or its objection in the manner provided shall be deemed to have waived all objections to this Settlement and shall be foreclosed from raising (in this or any other proceeding or on any appeal) any objection and any untimely objection shall be barred.

If you hire an attorney (at your own expense) to represent you for purposes of objecting, your attorney must serve a notice of appearance on counsel listed above and file it with the Court (at the address set out above) by no later than **September 22, 2022**.

## INJUNCTION

The Court has issued an order enjoining all Class Members from instituting, commencing, maintaining or prosecuting any action in any court or tribunal that asserts Released Claims against any Released Persons, pending final determination by the Court of whether the Settlement should be approved.

## HOW DO I OBTAIN ADDITIONAL INFORMATION?

This Notice contains only a summary of the terms of the proposed Settlement. The records in this Litigation may be examined and copied at any time during regular office hours, and subject to customary copying fees, at the Clerk of the United States District Court for the Western District of Oklahoma. For a fee, all papers filed in this Litigation are available at [www.pacer.gov](http://www.pacer.gov). In addition, the Settlement-related documents, including the Stipulation, this Notice, the Proof of Claim and proposed Judgment may be obtained by contacting the Claims Administrator at:

*SandRidge Securities Settlement*  
c/o Epiq  
P.O. Box 6909  
Portland, OR 97228-6909  
Email: [info@SandRidgeSecuritiesSettlement.com](mailto:info@SandRidgeSecuritiesSettlement.com)  
[www.SandRidgeSecuritiesSettlement.com](http://www.SandRidgeSecuritiesSettlement.com)  
Telephone: 1-855-675-2851

In addition, you may contact the Shareholder Relations Department, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, if you have any questions about the Litigation or the Settlement.

## DO NOT WRITE TO OR TELEPHONE THE COURT FOR INFORMATION.

## SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES

If you hold any SandRidge common stock purchased or acquired during the Class Period, as a nominee for a beneficial owner, then, within seven (7) calendar days after you receive this Notice, you must either: (1) send a copy of this Notice by First-Class Mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

*SandRidge Securities Settlement*  
c/o Epiq  
P.O. Box 6909  
Portland, OR 97228-6909  
Email: [info@SandRidgeSecuritiesSettlement.com](mailto:info@SandRidgeSecuritiesSettlement.com)  
[www.SandRidgeSecuritiesSettlement.com](http://www.SandRidgeSecuritiesSettlement.com)  
Telephone: 1-855-675-2851

If you choose to mail the Notice and Proof of Claim yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for or advancement of reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Claims Administrator.

DATED: June 10, 2022

BY ORDER OF THE COURT

UNITED STATES DISTRICT COURT  
WESTERN DISTRICT OF OKLAHOMA



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

In re SANDRIDGE ENERGY, INC. SECURITIES  
LITIGATION

No. 5:12-cv-01341-G

CLASS ACTION

PROOF OF CLAIM AND RELEASE

This Document Relates To:

ALL ACTIONS.

## I. GENERAL INSTRUCTIONS

1. To recover as a Member of the Class based on your claims in the action entitled *In re SandRidge Energy, Inc. Securities Litigation*, No. 5:12-cv-01341-G (W.D. Okla.) (the “Litigation”), you must complete and, on page 7 hereof, sign this Proof of Claim and Release form (“Proof of Claim”). If you fail to submit a timely and properly addressed (as set forth in paragraph 3 below) Proof of Claim, your claim may be rejected and you may not receive any recovery from the Net Settlement Fund created in connection with the proposed Settlement.

2. Submission of this Proof of Claim, however, does not assure that you will share in the proceeds of the Settlement of the Litigation.

3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, NO LATER THAN AUGUST 19, 2022, ADDRESSED AS FOLLOWS:

*SandRidge Securities Settlement*  
c/o Epiq  
P.O. Box 6909  
Portland, OR 97228-6909  
Online Submissions:  
[www.SandRidgeSecuritiesSettlement.com](http://www.SandRidgeSecuritiesSettlement.com)

If you are NOT a Member of the Class (as defined in the Notice of Pendency and Proposed Settlement of Class Action (“Notice”)) DO NOT submit a Proof of Claim.

4. If you are a Member of the Class and you do not timely request exclusion in response to the Notice, you are bound by the terms of any judgment entered in the Litigation, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.

## II. CLAIMANT IDENTIFICATION

If you purchased or acquired SandRidge Energy, Inc. (“SandRidge”) common stock and held the certificate(s) in your name, you are the beneficial purchaser or acquirer as well as the record purchaser or acquirer. If, however, you purchased or acquired SandRidge common stock and the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser or acquirer and the third party is the record purchaser or acquirer.

Use Part I of this form entitled “Claimant Identification” to identify each beneficial purchaser or acquirer of SandRidge common stock that forms the basis of this claim, as well as the purchaser or acquirer of record if different. THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF THE SANDRIDGE COMMON STOCK UPON WHICH THIS CLAIM IS BASED.

All joint purchasers or acquirers must sign this claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this claim on behalf of persons represented by them and their authority must accompany this claim and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

## III. CLAIM FORM

Use Part II of this form entitled “Schedule of Transactions in SandRidge Common Stock” to supply all required details of your transaction(s) in SandRidge common stock. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On the schedules, provide all of the requested information with respect to *all* of your purchases or acquisitions and *all* of your sales of SandRidge common stock which took place during the period from February 24, 2011 through February 6, 2013, inclusive, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to *all* of the SandRidge common stock you held at the close of trading on February 23, 2011, and February 6, 2013. Failure to report all such transactions may result in the rejection of your claim.

List each transaction separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

The date of covering a “short sale” is deemed to be the date of purchase of SandRidge common stock. The date of a “short sale” is deemed to be the date of sale of SandRidge common stock.

Copies of broker confirmations or other documentation of your transactions in SandRidge common stock should be attached to your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

**NOTICE REGARDING ELECTRONIC FILES:** Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. All claimants **MUST** submit a manually signed paper Proof of Claim whether or not they also submit electronic copies. If you wish to file your claim electronically, you must contact the Claims Administrator at 1-855-675-2851 or [info@SandRidgeSecuritiesSettlement.com](mailto:info@SandRidgeSecuritiesSettlement.com) to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

UNITED STATES DISTRICT COURT  
WESTERN DISTRICT OF OKLAHOMA

*In re SandRidge Energy, Inc. Securities Litigation,*

No. 5:12-cv-01341-G

PROOF OF CLAIM AND RELEASE

**Must Be Postmarked (if Mailed) or Received (if Filed Electronically) No Later Than:  
August 19, 2022**

Please Type or Print

PART I: CLAIMANT IDENTIFICATION

Beneficial Owner's First Name	MI	Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Co-Beneficial Owner's First Name	MI	Co-Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Entity Name (if Beneficial Owner is not an individual)

Representative or Custodian Name (if different from Beneficial Owner[s] listed above)

Address 1 (street name and number)

Address 2 (apartment, unit or box number)

City	State	ZIP Code
<input type="text"/>	<input type="text"/>	<input type="text"/> - <input type="text"/>

Country

Last four digits of Social Security Number or Taxpayer Identification Number

Telephone Number (Day)	Telephone Number (Evening)
<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>

Email address (Email address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim)

Account Number (where securities were traded)

Claimant Account Type (check appropriate box)

<input type="checkbox"/> Individual	<input type="checkbox"/> IRA/401K	<input type="checkbox"/> Estate
<input type="checkbox"/> Joint	<input type="checkbox"/> Pension Plan	<input type="checkbox"/> Trust
<input type="checkbox"/> Corporation	<input type="checkbox"/> Other _____ (please specify)	

PART II: SCHEDULE OF TRANSACTIONS IN SANDRIDGE COMMON STOCK

A. Number of shares of SandRidge common stock held at the close of trading on February 23, 2011:

										•		
--	--	--	--	--	--	--	--	--	--	---	--	--

B. Purchases or acquisitions of SandRidge common stock (February 24, 2011 – February 6, 2013, inclusive):

Trade Date Month Day Year	Number of Shares Purchased or Acquired	Purchase or Acquisition Price per Share	Total Purchase or Acquisition Price

**IMPORTANT:** If any purchase listed covered a “short sale,” please mark Yes.  Yes

C. Sales of SandRidge common stock (February 24, 2011- February 6, 2013, inclusive):

Trade Date Month Day Year	Number of Shares Sold	Sale Price per Share	Total Sales Price

D. Number of shares of SandRidge common stock held at the close of trading on February 6, 2013:

										•		
--	--	--	--	--	--	--	--	--	--	---	--	--

If you require additional space, attach extra schedules in the same format as above. Sign and print your name on each additional page.

**YOU MUST READ AND SIGN THE RELEASE ON PAGES 5-7; FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.**

**IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS**

I (We) submit this Proof of Claim under the terms of the Stipulation and Agreement of Settlement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Western District of Oklahoma, with respect to my (our) claim as a Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Litigation. I (We) agree to furnish additional information to the Claims Administrator to support this claim (including transactions in other SandRidge securities) if requested to do so. I (We) have not submitted any other claim covering the same purchases, acquisitions or sales of SandRidge common stock during the Class Period and know of no other person having done so on my (our) behalf.

**V. RELEASE**

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever settle, release, and discharge from the Released Claims each and all of the “Released Persons,” defined as the Settling Defendants and their Related Parties.

2. “Related Parties” means each of the Settling Defendants’ respective family members, agents, servants, attorneys, accountants, advisors, insurers, and partners; any entity in which any Settling Defendant has or had a controlling interest, including all partners, principals, officers, employees, subsidiaries, affiliates, divisions, predecessors, successors, assigns, attorneys, stockholders, accountants, auditors, advisors, trustees, administrators, fiduciaries, consultants, representatives, insurers, and agents of those entities, in their respective capacities as such; any trust of which any Settling Defendant is the settler or which is for any Settling Defendant’s benefit and/or that of

any Settling Defendant's family members; and the predecessors, successors, administrators, personal representatives and assigns of each of the foregoing. For the avoidance of doubt, the Related Parties for purposes of this Settlement include, among others, WCT Resources, L.L.C; 192 Investments, L.L.C; and TLW Land & Cattle, L.P. Notwithstanding the foregoing, in no event shall the term "Related Parties" include any nominal or active defendant in the Litigation or the *Lanier* Litigation other than the Settling Parties themselves.

3. "Released Claims" means all rights, liabilities, suits, debts, obligations, demands, damages, costs, expenses, fees, injunctive relief, attorneys' fees, expert consulting fees, prejudgment interest, indemnities, duties, losses, judgments, matters, issues, claims (including Unknown Claims), obligations, and causes of action of every nature and description whatsoever, in law, equity, or otherwise, whether accrued or unaccrued, fixed or contingent, liquidated or unliquidated, direct or indirect, known or unknown, whether or not concealed or hidden, anticipated or unanticipated, whether arising under federal, state, local, statutory, common law, foreign law, or any other law, rule, or regulation, and whether class and/or individual in nature, that arise out of or in connection with, or otherwise relate to both:

(a) the purchase or other acquisition of SandRidge common stock during the period from February 24, 2011 to November 8, 2012, inclusive; and

(b) any of the allegations, transactions, acts, facts, matters, occurrences, disclosures, statements, filings, representations, omissions, or events that were or could have been alleged or asserted in the Litigation.

Released Claims do not include claims to enforce the Settlement.

4. "Unknown Claims" means: (a) any Released Claims that Plaintiffs or any Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Persons which, if known by him, her, or it, might have affected his, her, or its settlement or decisions with respect to the Settlement, including, but not limited to, whether to release the Released Claims, object to, or opt out of this Settlement; and (b) any Released Defendants' Claims that the Released Persons do not know or suspect to exist in his, her, or its favor at the time of the release of the Plaintiffs, the Class Members and Plaintiffs' Counsel, which if known by him, her or it, might have affected his, her or its settlement and release of Plaintiffs, the Class Member and Plaintiffs' Counsel. With respect to: (a) any and all Released Claims against the Released Persons; and (b) any and all Released Defendants' Claims against Plaintiffs, the Class Members and Plaintiffs' Counsel, the Settling Parties stipulate and agree that, upon the Effective Date, they shall expressly waive, and each of the Class Members shall be deemed to have waived, and by operation of the Judgment shall have expressly waived, any and all provisions, rights, and benefits conferred by the law of any state or territory of the United States or other jurisdiction or principle of common law or foreign law that is similar, comparable, or equivalent to California Civil Code §1542, which provides:

**A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.**

The Settling Parties or the Class Members may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims and Released Defendants' Claims, but the Settling Parties shall expressly fully, finally, and forever settle and release, and each other Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released, any and all Released Claims and Released Defendants' Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Settling Parties acknowledge, and Class Members shall be deemed by operation of law (including by operation of the Judgment) to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement.

5. This release shall be of no force or effect unless and until the Court approves the Stipulation and Agreement of Settlement and the Settlement becomes effective on the Effective Date (as defined in the Stipulation and Agreement of Settlement).

6. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

7. I (We) hereby warrant and represent that I (we) have included the information requested about all of my (our) transactions in SandRidge common stock which are the subject of this claim, which occurred during the Class Period as well as the opening and closing positions in such securities held by me (us) on the dates requested in this Proof of Claim.

8. I (We) certify that I am (we are) not subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code. (Note: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike out the prior sentence.)

I declare under penalty of perjury under the laws of the United States of America that all of the foregoing information supplied on this Proof of Claim by the undersigned is true and correct.

Executed this \_\_\_\_\_ day of \_\_\_\_\_  
(Month/Year)

in \_\_\_\_\_  
(City) (State/Country)

[Signature box]

(Sign your name here)

[Printed name box]

(Type or print your name here)

[Capacity box]

(Capacity of person(s) signing, e.g., Beneficial Purchaser or Acquirer, Executor or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME. THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

- 1. Please sign the above release and acknowledgment.
- 2. If this claim is being made on behalf of Joint Claimants, then both must sign.
- 3. Remember to attach copies of supporting documentation, if available.
- 4. **Do not send** originals of certificates or other documentation as they will not be returned.
- 5. Keep a copy of your Proof of Claim and all supporting documentation for your records.
- 6. If you desire an acknowledgment of receipt of your Proof of Claim, please send it Certified Mail, Return Receipt Requested.
- 7. If you move, please send your new address to the address below.
- 8. **Do not use red pen or highlighter** on the Proof of Claim or supporting documentation.

**THIS PROOF OF CLAIM MUST BE SUBMITTED ONLINE OR, IF MAILED, POSTMARKED NO LATER THAN AUGUST 19, 2022 ADDRESSED AS FOLLOWS:**

*SandRidge Securities Settlement*  
c/o Epiq  
P.O. Box 6909  
Portland, OR 97228-6909  
Online Submissions:  
[www.SandRidgeSecuritiesSettlement.com](http://www.SandRidgeSecuritiesSettlement.com)

# Exhibit B



## BUSINESS NEWS

## Microsoft Says It Will Work With Unions

Software company lays out guidelines it would use for dealing with labor groups

By Aaron Tilley

Microsoft Corp. said it is open to working with any labor unions that want to organize within its workforce, staking out a new position as some of its biggest tech rivals grapple with a surge in unionization drives.

Microsoft President Brad Smith, in a blog post on Thursday, laid out a set of commitments that said the Redmond, Wash., software company would use for dealing with unions. Among them: not interfering with employees' right to form or join unions, and collaborating with employees if they do choose to unionize.

"Recent unionization cam-

paigns across the country—including in the tech sector have led us to conclude that inevitably these issues will touch on more businesses, potentially including our own," Mr. Smith wrote.

Thursday's post was Mr. Smith's latest attempt to publicly carve out a position for Microsoft on a sensitive subject that is distinct from other tech giants. He has made similar moves on other issues, such as speaking out against Apple Inc.'s closed app store policies and backing efforts to get Facebook and Google to pay for news. Executives at other tech companies have privately and sometimes publicly fumed about Microsoft's positioning on these issues.

U.S. tech giants have long avoided unions. Microsoft reported a global workforce of around 181,000 as of June of last year. None are currently unionized in the U.S.

But a wave of unionization



The tech giant reported a global workforce of around 181,000 as of June of last year.

efforts across the U.S. in recent years has hit some tech giants, particularly Amazon.com Inc. and Apple, which have large hourly-worker employee bases at warehouses and stores.

Mr. Smith's statement comes as Microsoft is working to close its planned acquisi-

tion of videogaming company Activision Blizzard Inc., which has been facing a unionization push. Last month, a small number of employees at an Activision studio voted in favor of unionizing with the Communications Workers of America. The \$75 billion deal to acquire Activision is Micro-

soft's largest deal ever.

Following Activision employees' union vote, Microsoft said it wouldn't stand in the way if Activision recognizes a union. "Microsoft respects Activision Blizzard employees' right to choose whether to be represented by a labor organization and we will honor those decisions," a Microsoft spokesman said at the time.

In making the commitment on Thursday to working closely with unions, Microsoft may be trying to differentiate itself from other tech giants.

Amazon has been contesting unionization attempts at several of its warehouses for more than a year. Workers at one of its Staten Island facilities, which employs thousands of people who help prepare and ship Amazon packages, voted earlier this year to unionize. Others at an Alabama warehouse voted against unionization last year, and during a revote in March, the

contest was too close to call. In meetings with workers, the company pointed to its pay and benefits and asserted that unionization was unnecessary.

Workers at several Apple retail locations declared their intent to vote on unionization, including in New York, Georgia and Maryland. A group of workers in Georgia recently withdrew an election petition that was set to begin Thursday, according to the National Labor Relations Board. Apple recently boosted pay for hourly workers in the U.S. to \$22 an hour, or higher depending on the market, a 45% increase from 2018.

Apple and Amazon didn't respond to requests for comment.

"We recognize that the right approach for Microsoft may be different from what will work best for others," Mr. Smith wrote in his blog post about working with labor unions.

## ADVERTISEMENT

## The Marketplace

To advertise: 800-366-3975 or WSJ.com/classifieds

## CLASS ACTIONS

## Legal Notice

SUMMARY NOTICE OF DISTRIBUTION OF THE TESLA FAIR FUND ESTABLISHED BY THE SECURITIES & EXCHANGE COMMISSION

**If you purchased or acquired Tesla common stock, listed on a U.S. Exchange and registered with the Commission and traded under the symbol TSLA (the "Securities") during the Relevant Period (between 12:48:16 p.m. EDT on August 7, 2018 and 4:00 p.m. EDT on August 8, 2018), you may be eligible for a distribution from the Fair Fund.**

**PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. THIS NOTICE CONTAINS IMPORTANT INFORMATION REGARDING THE FAIR FUND, THE CLAIMS PROCESS, AND THE DEADLINE FOR FILING A CLAIM FORM.**

## What This Case is About

On September 27, 2018, the Securities and Exchange Commission ("SEC" or "Commission") filed a civil action against Elon Musk ("Musk") alleging violations of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder in connection with certain false and misleading statements by Musk.

On September 29, 2018, the Commission filed a related civil action against Tesla, Inc. ("Tesla") alleging violations of Exchange Act Rule 13a-15, also in connection with Musk's false and misleading statements.

The two complaints alleged that Musk, the Chief Executive Officer of Tesla, made a series of materially false and misleading statements about Tesla on his Twitter account in August 2018, and that Tesla failed to implement adequate procedures or controls for determining whether to disclose the information Musk disseminated on Twitter in its filings.

Musk and Tesla (the "Defendants") paid a total of \$40 million to the Commission. By Order entered February 26, 2020, the Court established a Fair Fund so the civil penalties paid by the Defendants can be distributed to harmed investors.

## Who is Eligible for Money

To receive a payment from the Fair Fund, you must satisfy the following: 1) You must have purchased or acquired Tesla common stock, listed on a U.S. exchange and registered with the Commission and traded under the symbol TSLA, during the Relevant Period; 2) Your approved transactions must calculate to a Recognized Loss Amount pursuant to the Plan of Allocation and the Distribution Payment must equal or exceed \$10.00; and 3) You are not an Excluded Party as defined in the Plan of Distribution (the "Plan").

## How to File a Claim

You can file an online Claim Form or obtain a physical Claim Form by visiting [www.SECvTeslaFairFund.com](http://www.SECvTeslaFairFund.com). To submit a Claim Form by mail, you must submit it to SEC v Tesla Fair Fund, c/o Rust Consulting, Inc., Distribution Agent - 7329, P.O. Box 44, Minneapolis, MN 55440-0044. All Claim Forms are due by September 17, 2022.

## How to Obtain Relevant Documents or Additional Information

Copies of the Plan, the Plan Notice, and the Claim Form are available at [www.SECvTeslaFairFund.com](http://www.SECvTeslaFairFund.com) as well as background information. You may also call 1 (877) 576-9981 or email the Distribution Agent at [info@SECvTeslaFairFund.com](mailto:info@SECvTeslaFairFund.com).

## BUSINESS OPPORTUNITIES

**Will pay commission for a phone call with America's foremost Corporate Raider to pitch my plan.**  
**Jim Carr - 916 214 9460**

## PUBLIC NOTICES

THE HIGH COURT OF IRELAND  
COMMERCIAL  
Record No. 2022/114 COS

IN THE MATTER OF EATON CORPORATION PLC AND IN THE MATTER OF THE COMPANIES ACT 2014 AND IN THE MATTER OF A PROPOSED REDUCTION OF CAPITAL PURSUANT

TO SECTIONS 94 TO 96 OF THE COMPANIES ACT 2014 NOTICE IS HEREBY GIVEN that an Originating Notice of Motion issued out of the High Court of Ireland (the "Court") on 25 May 2022, seeking the Court's confirmation of a special resolution passed at the annual general meeting of Eaton Corporation plc (the "Company") held on 27 April 2022, approving the reduction of the company capital of the Company by US\$12,167,359,000, being the amount standing to the credit of the Company's share premium account as at 31 December 2021 together with the amount created following the issuance of a bonus share on 27 April 2022 by way of capitalisation, in accordance with Article 117(b) of the Company's Articles of Association, or such lesser amount as the Court may determine, is directed to be heard remotely in the Commercial List of the Court, sitting at the Four Courts, Inns Quay, Dublin 7, Ireland, at 11.00 a.m. (Irish time) on 22 June 2022 (the "Remote Hearing").

Any interested party that wishes to support or oppose the making of any order at the Remote Hearing and/or wishes to obtain a copy of the Originating Notice of Motion and grounding affidavit, should contact the solicitors for the Company at the postal address or email address below.

Any interested party may appear at the Remote Hearing personally or be represented by a solicitor or by counsel. Any interested party intending to so appear should give notice in writing to the solicitors for the Company by no later than 5:30 p.m. (Irish time) on 17 June 2022 and the solicitors for the Company will provide instructions for accessing the Remote Hearing. Any affidavit in support of any such appearance should be filed with the Central Office of the Court, and served on the solicitors for the Company, by no later than 5:30 p.m. (Irish time) on 17 June 2022.

3 June 2022  
ARTHUR COX LLP  
Solicitors for the Company  
10 Earlsfort Terrace  
Dublin 2  
D02 T580  
Ireland  
[pete.woods@arthurcox.com](mailto:pete.woods@arthurcox.com)  
(Ref: CMC/PZW)

## MiMedx Seeks to Lure Institutional Investors To Boost Market Value

By MARK MAURER

Biotechnology company MiMedx Group Inc. is looking to attract more long-term institutional investors to boost its sagging stock price and market value following an accounting investigation.

The Marietta, Ga., company, which makes skin grafts and biologic implants to treat wounds, plans to double the percentage of institutional shareholders in the coming years from about 32% as of March 31, Chief Financial Officer Pete Carlson said.

With individual investors holding about 46% of the company's stock, the remaining 22% is owned by insiders and holders of preferred stock, which can be converted into common shares. Mr. Carlson, who has served as CFO since March 2020, declined to say when exactly the company plans to hit its goal.

Having more institutional shareholders will increase the trading liquidity of MiMedx's stock, Mr. Carlson said. Individual investors sometimes put pressure on the stock unrelated to the company, for example when selling shares to fund a home purchase or cover medical expenses, he said. "With institutions, there's less noise about individual financial situations because it's part of a broader portfolio," he said.

MiMedx in 2018 said it would restate its financial results dating back to 2012, which led Nasdaq to delist its shares and suspend trading that November. The Justice Department in 2019 charged former Chief Executive Parker Petit and former Chief Operating Officer William Taylor with an accounting fraud scheme that overstated MiMedx's revenue in 2015 and 2016 and misled investors.

The executives conspired through secret agreements and financial incentives with four distributors, the Justice Department said at the time. Mr. Petit and Mr. Taylor in 2020 were convicted and last year each was sentenced to a year in prison. The Securities and Exchange Commission in 2019 filed civil charges against MiMedx, Mr. Petit, Mr. Taylor and former CFO Michael Senken over its accounting practices, with the company agreeing to a \$1.5 million settlement.

MiMedx made progress restoring its financial credibility and reputation since the fraud investigations, Mr. Carlson said. The company said it replaced the board, exchanged almost all of its senior executives and remediated all material weaknesses in its financial-reporting controls. Nasdaq in November 2020 relisted the stock. The stock had been listed as over the counter in the interim, meaning most institutional firms weren't able to invest in the company.

The company plans to hold more individual meetings with shareholders of all types to retain and attract stable institutional backers, Mr. Carlson said. "We need to tell the story," he said, pointing to growth initiatives in Japan and elsewhere. MiMedx last



CFO Pete Carlson: The company is restoring its credibility.

year participated in 13 investor conferences, up from two the previous year.

MiMedx in May said its net sales fell 1.8% to \$58.9 million during the quarter ended March 31, compared with the prior-year quarter. Its net loss widened to \$10.5 million from a loss of \$8.4 million the prior-year quarter.

The company's share price is down about 65% from a year ago as of Thursday, largely driven by a September 2021 disclosure that two key clinical trials for a knee-arthritis treatment failed. MiMedx in December said the product's efficacy waned as it aged, diluting the results of the trials. Its shares fell slightly Thursday to close at \$3.76.

MiMedx continues to face opposition from some investors amid the fall in its share price. Prescience Point Capital Management LLC, an investment firm that owns roughly 6.7% of MiMedx stock, said it plans to withhold its votes for two directors up for election and vote against the executive-compensation package at the June 7 shareholder meeting, citing the share-price decline and mismanaged clinical trials. MiMedx has called Prescience Point's comments false and misleading.

"We've been baffled by management's inability to attract more interest from institutional investors and sell-side analysts," said Eiad Asbahi, managing partner of Baton Rouge, La.-based Prescience Point. "The CEO [Timothy Wright] and the CFO just aren't very good at telling the company's story."

MiMedx's biggest institutional shareholders include venture-capital firm Essex Woodlands Health Ventures, Prescience Point and asset manager BlackRock Inc. Essex Woodlands didn't respond to a request for comment, while BlackRock declined to comment.

The company's shares will likely become more attractive to investors the closer it gets to generating revenue from its knee-arthritis treatment, said John Vandermosten, a senior biotech analyst at research firm Zacks Investment Research Inc. MiMedx said it expects phase three of its clinical trial to begin later this year and the treatment to be ready for sale by late 2026.

"If it works, there's a huge market there for this kind of minorly invasive type of treatment," Mr. Vandermosten said.

UNITED STATES DISTRICT COURT  
WESTERN DISTRICT OF OKLAHOMA

In re SANDRIDGE ENERGY, INC. SECURITIES LITIGATION } No. 5:12-cv-01341-G  
This Document Relates To: } CLASS ACTION  
ALL ACTIONS. } SUMMARY NOTICE

TO: ALL PERSONS AND ENTITIES THAT PURCHASED OR ACQUIRED SANDRIDGE ENERGY, INC. ("SANDRIDGE") COMMON STOCK DURING THE PERIOD BETWEEN FEBRUARY 24, 2011 AND NOVEMBER 8, 2012, INCLUSIVE (THE "CLASS PERIOD")

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the Western District of Oklahoma, that a hearing, which the Court may require or permit to be conducted as a telephonic hearing, will be held on October 6, 2022, at 10:00 a.m., before the Honorable Charles B. Goodwin, United States District Court for the Western District of Oklahoma, 200 NW 4th Street, Oklahoma City, OK 73102, for the purpose of determining: (1) whether the proposed Settlement of the above-captioned litigation (the "Litigation"), as set forth in the Stipulation and Agreement of Settlement ("Stipulation") reached between the parties, consisting of Twenty-One Million Eight Hundred Seven Thousand Five Hundred Dollars (\$21,807,500) in cash, should be approved as fair, reasonable, and adequate to the Members of the Class; (2) whether the release by Class Members of claims as set forth in the Stipulation should be authorized; (3) whether the proposed plan to distribute the settlement proceeds (the "Plan of Allocation") is fair, reasonable, and adequate; and (4) whether the application by Lead Counsel for an award of attorneys' fees, charges, and expenses and the award to Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class should be approved; and (5) whether the Judgment, in the form attached to the Stipulation, should be entered.

Please note that the date, time and location of the Settlement Hearing are subject to change without further notice. The Court may require or permit attendance at the Settlement Hearing by telephone. If the Court requires or permits telephonic participation in the Settlement Hearing, the dial-in number for the Settlement Hearing will be posted on [www.SandRidgeSecuritiesSettlement.com](http://www.SandRidgeSecuritiesSettlement.com). Class Members who intend to appear at the Settlement Hearing are advised to visit [www.SandRidgeSecuritiesSettlement.com](http://www.SandRidgeSecuritiesSettlement.com) for updates.

IF YOU PURCHASED OR ACQUIRED ANY OF THE COMMON STOCK OF SANDRIDGE ENERGY, INC. DURING THE PERIOD BETWEEN FEBRUARY 24, 2011 AND NOVEMBER 8, 2012, INCLUSIVE, YOUR RIGHTS WILL BE AFFECTED BY THE SETTLEMENT OF THIS LITIGATION.

If you have not received a detailed Notice of Pendency and Proposed Settlement of Class Action ("Notice") and a copy of the Proof of Claim and Release form ("Proof of Claim"), you may obtain copies by writing to SandRidge Securities Settlement, c/o Epiq, P.O. Box 6909, Portland, OR 97228-6909, or on the internet at [www.SandRidgeSecuritiesSettlement.com](http://www.SandRidgeSecuritiesSettlement.com).

If you are a Class Member, in order to share in the distribution of the Net Settlement Fund, you must submit

a Proof of Claim by mail (postmarked no later than August 19, 2022) or if submitted electronically no later than August 19, 2022, establishing that you are entitled to recovery. Unless the deadline is extended, your failure to submit your Proof of Claim by the above deadline will preclude you from receiving any payment from the Settlement.

If you are a Class Member and you desire to be excluded from the Class, you must submit a request for exclusion such that it is received no later than September 15, 2022, in the manner and form explained in the detailed Notice, referred to above. All Members of the Class who do not timely and validly request exclusion from the Class will be bound by any judgment entered in the Litigation pursuant to the Stipulation.

Any objection to the Settlement, the Plan of Allocation, or the fee and expense application must be mailed to each of the following recipients, received no later than September 22, 2022:

CLERK OF THE COURT  
UNITED STATES DISTRICT COURT  
WESTERN DISTRICT OF OKLAHOMA  
200 NW 4th Street  
Oklahoma City, OK 73102

Lead Counsel:

ROBBINS GELLER RUDMAN & DOWD LLP  
EVAN J. KAUFMAN  
58 South Service Road, Suite 200  
Melville, NY 11747

Counsel for Settling Defendants:

LATHAM & WATKINS LLP  
STEVEN M. BAUER  
505 Montgomery Street, Suite 2000  
San Francisco, CA 94111

COVINGTON & BURLINGTON LLP  
MARK P. GIMBEL  
620 Eighth Avenue  
New York, NY 10018

PLEASE DO NOT CONTACT THE COURT, THE CLERK'S OFFICE OR SETTLING DEFENDANTS REGARDING THIS NOTICE. If you have any questions about the Settlement, you may contact Lead Counsel at the address listed above.

DATED: June 3, 2022.

BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
WESTERN DISTRICT OF OKLAHOMA

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# Robbins Geller Rudman & Dowd LLP Announces Settlement of Class Action Involving Purchasers of SandRidge Energy Inc. Common Stock

NEWS PROVIDED BY

**Robbins Geller Rudman & Dowd LLP →**

Jun 03, 2022, 08:00 ET

OKLAHOMA CITY, June 3, 2022 /PRNewswire/ --

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

_____ )	
In re SANDRIDGE ENERGY, INC. SECURITIES LITIGATION )	No. 5:12-cv-01341-G
_____ )	
This Document Relates To: )	<u>CLASS ACTION</u>
ALL ACTIONS. )	SUMMARY NOTICE
_____ )	

TO: ALL PERSONS AND ENTITIES THAT PURCHASED OR ACQUIRED SANDRIDGE ENERGY, INC. ("SANDRIDGE") COMMON STOCK DURING THE PERIOD BETWEEN FEBRUARY 24, 2011 AND NOVEMBER 8, 2012, INCLUSIVE (THE "CLASS PERIOD")

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the Western District of Oklahoma, that a hearing, which the Court may require or permit to be conducted as a telephonic hearing, will be held on **October 6, 2022, at 10:00 a.m.**, before the Honorable Charles B. Goodwin, United States District Court for the Western District of Oklahoma, 200 NW 4th Street, Oklahoma City, OK 73102, for the purpose of determining: (1) whether the proposed Settlement of the above-captioned litigation (the "Litigation"), as set forth in the Stipulation and Agreement of Settlement ("Stipulation") reached between the parties, consisting of Twenty-One Million Eight Hundred Seven

Thousand Five Hundred Dollars (\$21,807,500) in cash, should be approved as fair, reasonable, and adequate to the Members of the Class; (2) whether the release by Class Members of claims as set forth in the Stipulation should be authorized; (3) whether the proposed plan to distribute the settlement proceeds (the "Plan of Allocation") is fair, reasonable, and adequate; (4) whether the application by Lead Counsel for an award of attorneys' fees, charges, and expenses and the award to Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class should be approved; and (5) whether the Judgment, in the form attached to the Stipulation, should be entered.

Please note that the date, time and location of the Settlement Hearing are subject to change without further notice. The Court may require or permit attendance at the Settlement Hearing by telephone. If the Court requires or permits telephonic participation in the Settlement Hearing, the dial-in number for the Settlement Hearing will be posted on [www.SandRidgeSecuritiesSettlement.com](http://www.SandRidgeSecuritiesSettlement.com). Class Members who intend to appear at the Settlement Hearing are advised to visit [www.SandRidgeSecuritiesSettlement.com](http://www.SandRidgeSecuritiesSettlement.com) for updates.

IF YOU PURCHASED OR ACQUIRED ANY OF THE COMMON STOCK OF SANDRIDGE DURING THE PERIOD BETWEEN FEBRUARY 24, 2011 AND NOVEMBER 8, 2012, INCLUSIVE, YOUR RIGHTS WILL BE AFFECTED BY THE SETTLEMENT OF THIS LITIGATION.

If you have not received a detailed Notice of Pendency and Proposed Settlement of Class Action ("Notice") and a copy of the Proof of Claim and Release form ("Proof of Claim"), you may obtain copies by writing to *SandRidge Securities Settlement*, c/o Epiq, P.O. Box 6909, Portland, OR 97228-6909, or on the internet at [www.SandRidgeSecuritiesSettlement.com](http://www.SandRidgeSecuritiesSettlement.com).

If you are a Class Member, in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim by mail (**postmarked no later than August 19, 2022**) or if submitted electronically **no later than August 19, 2022**, establishing that you are entitled to recovery. Unless the deadline is extended, your failure to submit your Proof of Claim by the above deadline will preclude you from receiving any payment from the Settlement.

If you are a Class Member and you desire to be excluded from the Class, you must submit a request for exclusion such that it is **received no later than September 15, 2022**, in the manner and form explained in the detailed Notice, referred to above. All Members of the Class who do not timely and validly request exclusion from the Class will be bound by any judgment entered in the Litigation pursuant to the Stipulation.

Any objection to the Settlement, the Plan of Allocation, or the fee and expense application must be mailed to each of the following recipients, **received no later than September 22, 2022**:

CLERK OF THE COURT  
UNITED STATES DISTRICT COURT  
WESTERN DISTRICT OF OKLAHOMA  
200 NW 4th Street  
Oklahoma City, OK 73102

*Lead Counsel:*

ROBBINS GELLER RUDMAN & DOWD LLP  
EVAN J. KAUFMAN  
58 South Service Road, Suite 200  
Melville, NY 11747

*Counsel for Settling Defendants:*

LATHAM & WATKINS LLP  
STEVEN M. BAUER  
505 Montgomery Street, Suite 2000  
San Francisco, CA 94111

COVINGTON & BURLING LLP  
MARK P. GIMBEL  
620 Eighth Avenue  
New York, NY 10018

**PLEASE DO NOT CONTACT THE COURT, THE CLERK'S OFFICE OR SETTLING DEFENDANTS REGARDING THIS NOTICE.** If you have any questions about the Settlement, you may contact Lead Counsel at the address listed above.

DATED: June 3, 2022

BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
WESTERN DISTRICT OF OKLAHOMA

SOURCE// Robbins Geller Rudman & Dowd LLP

SOURCE Robbins Geller Rudman & Dowd LLP

# Exhibit C

Erstand p

# Exclusion Request - 1

July 26, 2022

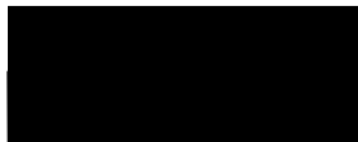
SandRidge Securities Settlement  
c/o Epiq  
P.O. Box 6909  
Portland, OR 97228-6909

Exclusion Request for:

Michael Hardwick (died May 17, 2019)



Patricia W. Hardwick (contact person)



Patricia W. Hardwick is Widow, Beneficiary and Executor of his Will.

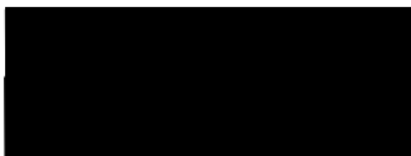
On behalf of Michael Hardwick, I request exclusion from the SANDRIDGE ENERGY, INC. SECURITIES LITIGATION.

I have zero information regarding any stock transactions made by Michael Hardwick. I have zero interest in any future settlement claim.

Attached is a copy of the death certificate and court verification that I served as Executor of his Will.

*Patricia W. Hardwick*

Patricia W. Hardwick





# Exclusion Request - 2

August 17, 2022

Sandridge Securities Settlement  
c/o EPIP  
P.O. Box 6909  
Portland, OR 97228-6909

To Whom It May Concern:

I am excluding myself from  
the class action settlement.

Sincerely,

Maryann Slowiecki

Maryann Slowiecki

