

ODYSSEY AMERICA REINSURANCE CORP  
 Form 3  
 December 30, 2009

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL  
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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

|                                           |         |          |                                      |                                                                                  |                                                      |
|-------------------------------------------|---------|----------|--------------------------------------|----------------------------------------------------------------------------------|------------------------------------------------------|
| 1. Name and Address of Reporting Person * |         |          | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol                               |                                                      |
| Â FAIRFAX FINANCIAL HOLDINGS LTD/ CAN     |         |          | (Month/Day/Year)                     | SANDRIDGE ENERGY INC [SD]                                                        |                                                      |
| (Last)                                    | (First) | (Middle) |                                      | 4. Relationship of Reporting Person(s) to Issuer                                 | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 95 WELLINGTON STREET WEST,Â SUITE 800     |         |          |                                      | (Check all applicable)                                                           |                                                      |
| (Street)                                  |         |          |                                      | <input type="checkbox"/> Director                                                | <input checked="" type="checkbox"/> 10% Owner        |
| TORONTO,Â A6Â M5J 2N7                     |         |          |                                      | <input type="checkbox"/> Officer                                                 | <input type="checkbox"/> Other                       |
| (City)                                    | (State) | (Zip)    |                                      | (give title below)                                                               | (specify below)                                      |
|                                           |         |          |                                      | 6. Individual or Joint/Group Filing(Check Applicable Line)                       |                                                      |
|                                           |         |          |                                      | <input type="checkbox"/> Form filed by One Reporting Person                      |                                                      |
|                                           |         |          |                                      | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |                                                      |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4)                | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------|
| Common Stock, \$0.001 par value (?Common Shares?) | 6,673,600                                                | I                                                                 | See footnote <sup>(1)</sup>                              |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership |
|-----------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------|---------------------------|----------------------|--------------------------------------------|
|-----------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------|---------------------------|----------------------|--------------------------------------------|

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|                                                              | Date Exercisable | Expiration Date  | (Instr. 4)<br>Title             | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I)<br>(Instr. 5) | (Instr. 5)                  |
|--------------------------------------------------------------|------------------|------------------|---------------------------------|----------------------------|------------------------------|---------------------------------------------------------------|-----------------------------|
| 6.0% Conv. Perpetual Preferred Stock<br>(?Preferred Shares?) | 02/01/2010       | ∅ <sup>(2)</sup> | Common Stock, \$0.001 par value | 18,422,992 <sup>(3)</sup>  | \$ <sup>(3)</sup>            | I                                                             | See footnote <sup>(4)</sup> |

## Reporting Owners

| Reporting Owner Name / Address                                                                                          | Relationships |           |         |       |
|-------------------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                                                         | Director      | 10% Owner | Officer | Other |
| FAIRFAX FINANCIAL HOLDINGS LTD/ CAN<br>95 WELLINGTON STREET WEST<br>SUITE 800<br>TORONTO, ∅ A6 ∅ M5J 2N7                | ∅             | ∅ X       | ∅       | ∅     |
| FAIRFAX INC<br>300 FIRST STAMFORD PLACE<br>STAMFORD, ∅ CT ∅ 06902                                                       | ∅             | ∅ X       | ∅       | ∅     |
| MARKEL INSURANCE CO OF CANADA<br>55 UNIVERSITY AVENUE<br>SUITE 1500<br>TORONTO, ∅ A6 ∅ M5J 2H7                          | ∅             | ∅ X       | ∅       | ∅     |
| Federated Insurance CO of Canada<br>717 PORTAGE AVENUE<br>WINNIPEG, ∅ A2 ∅ R3C 3C9                                      | ∅             | ∅ X       | ∅       | ∅     |
| COMMONWEALTH INSURANCE CO<br>595 BURRARD STREET<br>SUITE 1500, BOX 49115 BENTALL TOWER III<br>VANCOUVER, ∅ A1 ∅ V7X 1G4 | ∅             | ∅ X       | ∅       | ∅     |
| LOMBARD GENERAL INSURANCE CO OF CANADA<br>105 ADELAIDE STREET WEST,<br>3RD FLOOR<br>TORONTO, ∅ A6 ∅ M5H 1P9             | ∅             | ∅ X       | ∅       | ∅     |
| UNITED STATES FIRE INSURANCE CO<br>305 MADISON AVENUE<br>MORRISSTOWN, ∅ NJ ∅ 07962                                      | ∅             | ∅ X       | ∅       | ∅     |
| NORTH RIVER INSURANCE CO<br>305 MADISON AVENUE<br>MORRISSTOWN, ∅ NJ ∅ 07962                                             | ∅             | ∅ X       | ∅       | ∅     |
| ODYSSEY AMERICA REINSURANCE CORP<br>300 FIRST STAMFORD PLACE<br>STAMFORD, ∅ CT ∅ 06902                                  | ∅             | ∅ X       | ∅       | ∅     |

## Signatures

|                                                         |            |
|---------------------------------------------------------|------------|
| /s/ Paul Rivett, Vice President and Chief Legal Officer | 12/30/2009 |
| __Signature of Reporting Person                         | Date       |
| /s/ Bradley P. Martin, Vice President                   | 12/30/2009 |
| __Signature of Reporting Person                         | Date       |
| /s/ Craig Pinnock, Director                             | 12/30/2009 |
| __Signature of Reporting Person                         | Date       |
| /s/ Craig Pinnock, Director                             | 12/30/2009 |
| __Signature of Reporting Person                         | Date       |
| /s/ Craig Pinnock, Director                             | 12/30/2009 |
| __Signature of Reporting Person                         | Date       |
| /s/ Craig Pinnock, Director                             | 12/30/2009 |
| __Signature of Reporting Person                         | Date       |
| /s/ Paul Bassaline, Vice President                      | 12/30/2009 |
| __Signature of Reporting Person                         | Date       |
| /s/ Paul Bassaline, Vice President                      | 12/30/2009 |
| __Signature of Reporting Person                         | Date       |
| /s/ Peter H. Lovell, Senior Vice President              | 12/30/2009 |
| __Signature of Reporting Person                         | Date       |

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
  - (1) 147,000 Common Shares are held directly by V. Prem Watsa, 260,000 Common Shares are held by Markel Insurance Company of Canada, 150,000 Common Shares are held by Federated Insurance Company of Canada, 406,000 Common Shares are held by Commonwealth Insurance Company, 883,000 Common Shares are held by Lombard General Insurance Company of Canada, 658,000 Common Shares are held by United States Fire Insurance Company and 4,169,600 Common Shares are held by Odyssey America Reinsurance Corporation.
  - (2) The Preferred Shares are convertible into Common Shares at the option of the holder thereof at any time prior to December 21, 2014 , on which date the Preferred Shares will be automatically converted into Common Shares.
  - (3) Each Preferred Share is convertible into 9.21 Common Shares, subject to adjustment under certain circumstances.
 

70,000 Preferred Shares are held by Markel Insurance Company of Canada, 40,000 Preferred Shares are held by Federated Insurance Company of Canada, 110,000 Preferred Shares are held by Commonwealth Insurance Company, 240,000 Preferred Shares are held by Lombard General Insurance Company of Canada, 500,000 Preferred Shares are held by Fairfax Inc. and 250,000 Preferred Shares are held by The North River Insurance Company, 750,000 Preferred Shares are held by Odyssey America Reinsurance Corporation and 40,000 Preferred Shares held by pension plans of certain subsidiaries of Fairfax Financial Holdings Limited.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.