

WATSA V PREM ET AL
 Form 3
 November 19, 2012

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 *
 FAIRFAX FINANCIAL HOLDINGS LTD/ CAN

2. Date of Event Requiring Statement
 (Month/Day/Year)
 11/15/2012

3. Issuer Name and Ticker or Trading Symbol
 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, SUITE 800

(Check all applicable)

(Street)

____ Director 10% Owner
 ____ Officer ____ Other
 (give title below) (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

TORONTO, ONTARIO M5J 2N7

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|---|--|
| Common Stock, \$0.001 par value ("Common Shares") | 24,740,200 | I | See Footnote ⁽¹⁾ |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (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 (Instr. 5) |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

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| | Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | |
|--|------------------|-----------------|---------------------------------|----------------------------|------------------------------|---|------------------|
| 6.0% Conv. Perp. Preferred Stock ("6.0% Preferred Shares") | Â (2) | Â (2) | Common Stock, \$0.001 par value | 18,422,992 (3) | \$ (3) | I | See Footnote (4) |
| 8.5% Conv. Perp. Preferred Stock ("8.5% Preferred Shares") | Â (5) | Â (6) | Common Stock, \$0.001 par value | 11,388,456 (7) | \$ (7) | I | See Footnote (8) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FAIRFAX FINANCIAL HOLDINGS LTD/ CAN 95 WELLINGTON STREET WEST SUITE 800 TORONTO,Â A6Â M5J 2N7 | Â | Â X | Â | Â |
| WATSA V PREM ET AL 95 WELLINGTON STREET WEST SUITE 800 TORONTO,Â A6Â M5J 2N7 | Â | Â X | Â | Â |
| 1109519 ONTARIO LTD 95 WELLINGTON STREET WEST SUITE 800 TORONTO,Â A6Â M5J 2N7 | Â | Â X | Â | Â |
| SIXTY TWO INVESTMENT CO LTD 1600 CATHEDRAL PLACE 925 WEST GEORGIA ST. VANCOUVER,Â A1Â V6C 3L3 | Â | Â X | Â | Â |
| 810679 ONTARIO LTD 95 WELLINGTON STREET WEST SUITE 800 TORONTO,Â A6Â M5J 2N7 | Â | Â X | Â | Â |
| FAIRFAX INC 2850 LAKE VISTA DRIVE SUITE 150 LEWISVILLE,Â TXÂ 75056 | Â | Â X | Â | Â |
| ODYSSEY REINSURANCE CO 300 FIRST STAMFORD PLACE | Â | Â X | Â | Â |

STAMFORD, CT 06902

TIG INSURANCE CO
250 COMMERCIAL STREET
SUITE 5000
MANCHESTER, NH 03101

^ ^ X ^ ^

Signatures

| | |
|---|------------|
| /s/ Paul Rivett, Vice President, Operations | 11/19/2012 |
| __Signature of Reporting Person | Date |
| /s/ V. Prem Watsa | 11/19/2012 |
| __Signature of Reporting Person | Date |
| /s/ V. Prem Watsa | 11/19/2012 |
| __Signature of Reporting Person | Date |
| /s/ V. Prem Watsa | 11/19/2012 |
| __Signature of Reporting Person | Date |
| /s/ V. Prem Watsa | 11/19/2012 |
| __Signature of Reporting Person | Date |
| /s/ Dorothy D. Whitaker, Assistant Corporate Secretary and International Tax Director | 11/19/2012 |
| __Signature of Reporting Person | Date |
| /s/ Kirk Reische, Vice President | 11/19/2012 |
| __Signature of Reporting Person | Date |
| /s/ John J. Bator, Senior Vice President and Chief Financial Officer | 11/19/2012 |
| __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).

277,000 Common Shares are held directly by V. Prem Watsa, 544,000 Common Shares are held by Northbridge Commercial Insurance Corporation (formerly Markel Insurance Company of Canada), 781,000 Common Shares are held by Federated Insurance Company of Canada, 1,578,000 Common Shares are held by Northbridge Indemnity Insurance Corporation (formerly Commonwealth Insurance Company), 2,230,200 Common Shares are held by Northbridge General Insurance Corporation (formerly Lombard General Insurance Company of Canada), 2,048,400 Common Shares are held by TIG Insurance Company, 2,500,000 Common Shares are held by Zenith Insurance Company, 6,415,100 Common Shares are held by Odyssey Reinsurance Company (formerly Odyssey America Reinsurance Corporation) and 1,023,000 Common Shares are held by Clearwater Insurance Company.

(1) The 6.0% 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 6.0% Preferred Shares will be automatically converted into Common Shares.

(2) Each 6.0% Preferred Share is convertible into approximately 9.21 Common Shares, subject to adjustment under certain circumstances.

206,000 6.0% Preferred Shares are held by Fairfax (US) Inc., 460,000 6.0% Preferred Shares are held by Fairfax Financial Holdings Limited, 750,000 6.0% Preferred Shares are held by Odyssey Reinsurance Company (formerly Odyssey America Reinsurance Corporation), 294,000 6.0% Preferred Shares are held by Clearwater Insurance Company, 250,000 6.0% Preferred Shares are held by United States Fire Insurance Company and 40,000 6.0% Preferred Shares held by pension plans of certain subsidiaries of Fairfax Financial Holdings Limited.

(3) The 8.5% Preferred Shares are convertible at any time at the holder's option.

(6)

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After February 20, 2014, Sandridge Energy Inc. may cause all outstanding 8.5% Preferred Shares to automatically convert into Common Shares at the then-prevailing conversion rate if certain conditions are met.

- (7) Each 8.5% Preferred Share is convertible into 12.4805 Common Shares, subject to adjustment under certain circumstances.

57,600 8.5% Preferred Shares are held by United States Fire Insurance Company, 44,400 8.5% Preferred Shares are held by The North River Insurance Company, 69,000 8.5% Preferred Shares are held by TIG Insurance Company, 444,900 8.5% Preferred Shares are held

- (8) by Odyssey Reinsurance Company (formerly Odyssey America Reinsurance Corporation), 22,700 8.5% Preferred Shares are held by Falcon Insurance Company (Hong Kong) Ltd., and 8,600 8.5% Preferred Shares are 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.

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