

WATSA V PREM ET AL  
Form 3  
December 30, 2009

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

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**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 \*  
Â FAIRFAX FINANCIAL HOLDINGS LTD/ CAN

(Last) (First) (Middle)

95 WELLINGTON STREET WEST,Â SUITE 800

(Street)

TORONTO,Â A6Â M5J 2N7

(City) (State) (Zip)

2. Date of Event Requiring Statement  
(Month/Day/Year)  
12/21/2009

3. Issuer Name and Ticker or Trading Symbol  
SANDRIDGE ENERGY INC [SD]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer \_\_\_ Other  
(give title below) (specify below)

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ 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       | Â (2)           | Common Stock,<br>\$0.001 par value | 18,422,992<br>(3)          | \$ (3)                       | I                                                             | See footnote (4) |

## 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,Â A6Â M5J 2N7 | Â             | Â X       | Â       | Â     |
| WATSA V PREM ET AL<br>95 WELLINGTON STREET WEST<br>SUITE 800<br>TORONTO,Â A6Â M5J 2N7                  | Â             | Â X       | Â       | Â     |
| 1109519 ONTARIO LTD<br>95 WELLINGTON STREET WEST<br>SUITE 800<br>TORONTO,Â A6Â M5J 2N7                 | Â             | Â X       | Â       | Â     |
| SIXTY TWO INVESTMENT CO LTD<br>1600 CATHEDRAL PLACE<br>925 WEST GEORGIA ST.<br>VANCOUVER,Â A1Â V6C 3L3 | Â             | Â X       | Â       | Â     |
| 810679 ONTARIO LTD<br>95 WELLINGTON STREET WEST<br>SUITE 800<br>TORONTO,Â A6Â M5J 2N7                  | Â             | Â X       | Â       | Â     |

## Signatures

|                                                         |            |
|---------------------------------------------------------|------------|
| /s/ Paul Rivett, Vice President and Chief Legal Officer | 12/30/2009 |
| __Signature of Reporting Person                         | Date       |
| /s/ V. Prem Watsa                                       | 12/30/2009 |
| __Signature of Reporting Person                         | Date       |
| /s/ V. Prem Watsa, President                            | 12/30/2009 |
| __Signature of Reporting Person                         | Date       |
| /s/ V. Prem Watsa, President                            | 12/30/2009 |

\_\_Signature of Reporting Person

Date

/s/ V. Prem Watsa, 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).  
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  
(1) 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  
(4) 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.