

SandRidge Mississippian Trust II  
 Form 4  
 April 24, 2012

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
 SANDRIDGE ENERGY INC

2. Issuer Name and Ticker or Trading Symbol  
 SandRidge Mississippian Trust II [SDR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 123 ROBERT S. KERR AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 04/23/2012

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

OKLAHOMA  
 CITY, OK 73102-6406

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

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

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3)                | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |           |   |  |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|-----------|---|--|
|  |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |           |   |  |
| Common Units representing Beneficial Interests | 04/23/2012                           |  | P                              |   | 7,393,750   | A  | Ⓛ  | 7,393,750 | I | By SandRidge Exploration and Production, LLC |

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

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

| 1. Title of Derivative Security (Instr. 3)           | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Subordinated Units representing Beneficial Interests | (2)  | 04/23/2012                           |  | P                              | 12,431,250  | (2) (2)  | Common Units representing Beneficial Ownership              |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| SANDRIDGE ENERGY INC<br>123 ROBERT S. KERR AVENUE<br>OKLAHOMA CITY, OK 73102-6406 |               |           | X       |       |

## Signatures

SandRidge Energy, Inc. By: /s/ Philip T. Warman, Senior Vice President and General  
04/24/2012

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(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).
- On April 23, 2012, in connection with a registered public offering by the Issuer of its Common Units, SandRidge Exploration and Production, LLC ("SandRidge E&P"), a Delaware limited liability company and wholly owned subsidiary of SandRidge Energy, Inc.
- (1) ("SandRidge"), conveyed royalty interests in certain of its oil and natural gas properties located in the Mississippian formation in northern Oklahoma and southern Kansas to the Issuer in exchange for 7,393,750 Common Units of the Issuer, 12,431,250 Subordinated Units of the Issuer and approximately 590 million dollars in cash.
- (2) The Subordinated Units listed in Table II will automatically convert into Common Units on a one-for-one basis at the end of the fourth full calendar quarter following the satisfaction by SandRidge of its drilling obligation with respect to the Development Wells set forth in that certain Development Agreement, dated as of April 23, 2012, by and among SandRidge, SandRidge E&P and the Issuer, which drilling obligation must be satisfied no later than December 31, 2016.

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.