

Laredo Petroleum, Inc.
Form 4
February 27, 2017

FORM 4

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

OMB APPROVAL

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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 *
Foutch Randy A

(Last) (First) (Middle)

15 W. SIXTH STREET, SUITE 900

(Street)

TULSA, OK 74119

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Laredo Petroleum, Inc. [LPI]

3. Date of Earliest Transaction
(Month/Day/Year)
02/23/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO

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

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 Beneficial Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	02/23/2017		J ⁽¹⁾			137	A	\$ 0	896,289	D	
Common Stock	02/23/2017		J ⁽¹⁾			412	A	\$ 0	451,340	I	By Lariat Ranch LLC ⁽²⁾
Common Stock									90,037	I	By Foutch Family Trust A ⁽²⁾
Common Stock									90,037	I	By Foutch Family Trust B ⁽²⁾

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Common Stock	90,037	I	By Foutch Family Trust C <u>(2)</u>
Common Stock	90,037	I	By Foutch Family Trust D <u>(2)</u>
Common Stock	500	I	By Daughter <u>(2)</u>

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

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(9-02)

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (Right to buy)	\$ 14.12					02/17/2018 ⁽³⁾	02/17/2027	Common Stock	119,82
Performance Units	<u>(4)</u>					02/17/2020	<u>(4)</u>	Common Stock	158,43
Stock Option (Right to buy)	\$ 4.1					02/19/2017 ⁽³⁾	02/19/2026	Common Stock	310,11
Performance Units	<u>(5)</u>					02/19/2019	<u>(5)</u>	Common Stock	388,81
Stock Option (Right to buy)	\$ 11.93					02/27/2016 ⁽³⁾	02/27/2025	Common Stock	167,90
Performance Units	<u>(6)</u>					02/27/2018	<u>(6)</u>	Common Stock	160,15

Stock Option (Right to buy)	\$ 25.6	02/27/2015 ⁽³⁾	02/27/2024	Common Stock	96,04
Performance Units	<u>(7)</u>	02/27/2017	<u>(7)</u>	Common Stock	77,62
Stock Option (Right to buy)	\$ 17.34	02/15/2014 ⁽³⁾	02/15/2023	Common Stock	128,70
Stock Option (Right to buy)	\$ 24.11	02/03/2013 ⁽³⁾	02/03/2022	Common Stock	62,86

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Foutch Randy A 15 W. SIXTH STREET, SUITE 900 TULSA, OK 74119	X		Chairman & CEO	

Signatures

/s/ Kenneth E. Dornblaser as attorney-in-fact for Randy A. Foutch	02/27/2017
**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).

(1) Randy A. Foutch and Lariat Ranch LLC are limited partners in Warburg Pincus Private Equity IX, L.P. ("Warburg Pincus"). On February 23, 2017, Warburg Pincus distributed, which distribution did not constitute a purchase or sale of securities, an aggregate of approximately 9,999,981 shares ("Distribution Shares") of common stock of Laredo Petroleum, Inc. held by Warburg Pincus, in the aggregate, to their respective partners on a pro rata basis (the "Distribution") for no consideration. In connection with the Distribution, an aggregate of 137 Distribution Shares were transferred to Randy A. Foutch and an aggregate of 412 Distribution Shares were transferred to Lariat Ranch, LLC.

(2) By reason of the provisions of Rule 16a-1 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Mr. Foutch may be deemed to be a beneficial owner of the 360,148 shares of common stock of the Issuer held by the Foutch Family Trusts, the 500 shares of common stock of the Issuer held by his daughter and the 451,340 shares of common stock held by Lariat Ranch LLC. Pursuant to Rule 16a-1(a)(4) of the Exchange Act, Mr. Foutch herein states that this Form 4 shall not be deemed an admission that he is the beneficial owner of such shares of common stock. Mr. Foutch disclaims beneficial ownership of the common stock of the Issuer, except to the extent that he has a pecuniary interest in such shares of common stock.

(3) This stock option was granted under the Issuer's Omnibus Equity Incentive Plan and is exercisable as to 25% on each of the first four anniversaries of the date of the grant.

(4) These performance share units are granted under the Issuer's Omnibus Equity Incentive Plan. Each performance share unit represents a share of common stock. The performance share units will be payable, if at all, in common stock, based upon the Issuer's total shareholders return measured against an industry peer group, over a three year performance period ending December 31, 2019. The final number of shares of common stock granted can range from 0% to 200% of the performance share units.

(5) These performance share units are granted under the Issuer's Omnibus Equity Incentive Plan. Each performance share unit represents a share of common stock. The performance share units will be payable, if at all, in common stock, based upon the Issuer's total shareholders

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return measured against an industry peer group, over a three year performance period ending December 31, 2018. The final number of shares of common stock granted can range from 0% to 200% of the performance share units.

- (6) These performance share units are granted under the Issuer's Omnibus Equity Incentive Plan. Each performance share unit represents a share of common stock. The performance share units will be payable, if at all, in common stock, based upon the Issuer's total shareholders return measured against an industry peer group, over a three year performance period ending December 31, 2017. The final number of shares of common stock granted can range from 0% to 200% of the performance share units.

- (7) These performance share units are granted under the Issuer's 2011 Omnibus Equity Incentive Plan. Each performance share unit represents a share of common stock. The performance share units will be payable, if at all, in common stock, based upon the Issuer's total shareholders return measured against an industry peer group, over a three year performance period ending December 31, 2016. The final number of shares of common stock granted can range from 0% to 200% of the performance share units. As their performance criteria were satisfied, 75% of the shares will be issued during the first quarter of 2017 if the February 27, 2017 vesting criteria is satisfied.

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.