

WATSA V PREM ET AL
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 *
Â FAIRFAX FINANCIAL HOLDINGS LTD/ CAN

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

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,Â SUITE 800

(Check all applicable)

(Street)

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

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

TORONTO,Â A6Â 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?)	6,673,600	I	See footnote ⁽¹⁾

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 (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
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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)	(Instr. 5)
6.0% Conv. Perpetual Preferred Stock (?Preferred Shares?)	02/01/2010	∞ ⁽²⁾	Common Stock, \$0.001 par value	18,422,992 ⁽³⁾	\$ ⁽³⁾	I	See footnote ⁽⁴⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FAIRFAX FINANCIAL HOLDINGS LTD/ CAN 95 WELLINGTON STREET WEST SUITE 800 TORONTO, ∞ A6 ∞ M5J 2N7	∞	∞ X	∞	∞
WATSA V PREM ET AL 95 WELLINGTON STREET WEST SUITE 800 TORONTO, ∞ A6 ∞ M5J 2N7	∞	∞ X	∞	∞
1109519 ONTARIO LTD 95 WELLINGTON STREET WEST SUITE 800 TORONTO, ∞ A6 ∞ M5J 2N7	∞	∞ X	∞	∞
SIXTY TWO INVESTMENT CO LTD 1600 CATHEDRAL PLACE 925 WEST GEORGIA ST. VANCOUVER, ∞ A1 ∞ V6C 3L3	∞	∞ X	∞	∞
810679 ONTARIO LTD 95 WELLINGTON STREET WEST SUITE 800 TORONTO, ∞ A6 ∞ M5J 2N7	∞	∞ X	∞	∞

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.