

Altisource Asset Management Corp
Form SC 13D/A
March 05, 2015

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

SCHEDULE 13D/A

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED
PURSUANT TO § 240.13D-2(a)

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 1)*

Altisource Asset Management Corporation
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

02153X108
(CUSIP Number)

William C. Erbey
P.O. Box 25437
Christiansted, United States Virgin Islands 00824
(340) 692-1055

(Name, Address and Telephone Number of Person Authorized to Receive Notices and
Communications)

January 16, 2015(1)
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. £

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

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* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(1) This constitutes a late filing due to administrative oversight on the part of the reporting persons.

CUSIP No. 02153X108

Schedule 13D

Page 2 of 11

1. Names of Reporting Persons

William C. Erbey

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) T

(b) F

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)

6. Citizenship or Place of Organization

U.S.A.

7. Sole Voting Power

Number of
Shares

52,589(1) (See Items 4 and 5)

8. Shared Voting Power

Beneficially
Owned by

752,331(2) (See Items 4 and 5)

Each
Reporting

9. Sole Dispositive Power

Person
With

52,589(1) (See Items 4 and 5)

10. Shared Dispositive Power

752,331(2) (See Items 4 and 5)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

752,331 (See Items 4 and 5)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

32.4%* (See Items 4 and 5)

14. Type of Reporting Person (See Instructions)

IN

(1)Includes 52,589 unvested shares of restricted stock.

(2)Includes (i) 37 shares of common stock held directly; (ii) 613,952 shares of common stock held by Salt Pond Holdings, LLC, a United States Virgin Islands limited liability company (“Salt Pond”) of which the members are

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Mr. Erbey, his spouse, E. Elaine Erbey, and Erbey Holding Corporation, a Delaware corporation wholly owned by Mr. Erbey; (iii) options to acquire 85,753 shares of Common Stock, which were exercisable on or within 60 days after January 16, 2015 and (iv) 9,961 restricted shares of common stock that vest within 60 days of April 22, 2014. Mr. Erbey, Ms. Erbey, FF Plaza, Delaware Permanent and Erbey Holding each may be deemed to beneficially own the 613,942 shares of common stock held by Salt Pond.

CUSIP No. 02153X108

Schedule 13D

Page 3 of 11

1. Names of Reporting Persons

E. Elaine Erbey

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) T

(b) F

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)

6. Citizenship or Place of Organization

U.S.A.

7. Sole Voting Power

0

8. Shared Voting Power

613,952(3) (See Items 4 and 5)

9. Sole Dispositive Power

0

10. Shared Dispositive Power

613,952(3) (See Items 4 and 5)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

613,952 (See Items 4 and 5)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

28.03%* (See Items 4 and 5)

14. Type of Reporting Person (See Instructions)

IN

(3) Includes 613,952 shares of common stock held by Salt Pond Holdings.

CUSIP No. 02153X108

Schedule 13D

Page 4 of 11

1. Names of Reporting Persons

Salt Pond Holdings, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) T

(b) F

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)

6. Citizenship or Place of Organization

United States Virgin Islands

7. Sole Voting Power

Number of
Shares

0
8. Shared Voting Power

Beneficially

Owned by
Each

613,952(4) (See Items 4 and 5)
9. Sole Dispositive Power

Reporting
Person

With

0
10. Shared Dispositive Power

613,952(4) (See Items 4 and 5)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

613,952 (See Items 4 and 5)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

28.3%* (See Items 4 and 5)

14. Type of Reporting Person (See Instructions)

OO

(4) Shares held directly by Salt Pond Holdings, LLC.

CUSIP No. 02153X108

Schedule 13D

Page 5 of 11

1. Names of Reporting Persons

Erbey Holding Corporation

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) T

(b) F

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

Number of
Shares

0

Beneficially

8. Shared Voting Power

Owned by

613,952(7) (See Items 4 and 5)

Each

9. Sole Dispositive Power

Reporting

Person

0

With

10. Shared Dispositive Power

613,952(7) (See Items 4 and 5)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

613,952 (See Items 4 and 5)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

28.03%* (See Items 4 and 5)

14. Type of Reporting Person (See Instructions)

CO

(7)

Includes 613,952 shares held by Salt Pond.

*The ownership percentage for each Reporting Person, as defined below, is based upon 2,189,875 shares outstanding as of October 31, 2014.

CUSIP No. 02153X108

Schedule 13D

Page 6 of 11

This Amendment No. 1 amends and supplements the Schedule 13D, filed by William C. Erbey (the “Principal Reporting Person”), his spouse E. Elaine Erbey, FF Plaza, Delaware Permanent, Salt Pond and Erbey Holding (each, a “Reporting Person”, and together, the “Reporting Persons”) with the Securities and Exchange Commission on January 8, 2013. The Principal Reporting Person beneficially owns all of the shares of the Issuer beneficially owned by all of the Reporting Persons. Since the filing of the Schedule 13D on January 8, 2013, FF Plaza transferred its shares of the Issuer to Salt Pond, at which both FF Plaza and Delaware Permanent ceased to beneficially own securities of the Issuer. FF Plaza and Delaware Permanent have since been dissolved. The dissolution of FF Plaza and Delaware Permanent did not change the Principal Reporting Person’s beneficial ownership of shares of the Issuer.

Item 1. Security and Issuer.

The securities to which this Schedule 13D relates are the shares of common stock, par value \$0.01 per share (“Common Stock”), of Altisource Asset Management Corporation, a company organized under the laws of the United States Virgin Islands (the “Issuer”). The principal executive offices of the Issuer are 402 Strand St., Frederiksted, United States Virgin Islands 00840-3531.

Item 2. Identity and Background.

Item 2 is amended and restated in its entirety as follows:

- (a) This Schedule 13D is filed jointly by the Reporting Persons. The members of Salt Pond are Mr. and Mrs. Erbey and Erbey Holding. Erbey Holding is wholly-owned by Mr. Erbey.
 - (b) Mr. and Mrs. Erbey’s business address is P.O. Box 25437, Christiansted, United States Virgin Islands 00824. The principal office of Salt Pond, a United States Virgin Islands limited liability company, is P.O. Box 25437, Christiansted, United States Virgin Islands 00824. The principal office of Erbey Holding, a Delaware corporation, is P.O. Box 25437, Christiansted, VI 00824.
 - (c) As announced on December 22, 2014, Mr. Erbey stepped down from his position as a director and Chairman of the Board of Directors of the Issuer effective January 16, 2015 pursuant to a consent order between Ocwen Financial Corporation (“Ocwen”) and the New York State Department of Financial Services (the “Consent Order”). Mr. Erbey also stepped down as an officer and director of Ocwen and from the boards of Ocwen’s related companies at that time. Mrs. Erbey is Chief Financial Officer of Salt Pond. Erbey Holding is a holding company for the investment of securities. Salt Pond is a service business providing merchant banking services and family office services, which encompass trading in stocks or securities and possibly financing operations for businesses.
 - (d) None of the Reporting Persons have, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
-

CUSIP No. 02153X108

Schedule 13D

Page 7 of 11

(e) None of the Reporting Persons have, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which they were or are subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or a finding of any violation with respect to such laws.

(f) Mr. and Mrs. Erbey are United States citizens.

Item 4. Purpose of Transaction.

Item 4 is amended and restated in its entirety as follows:

On December 21, 2012 (the "Separation Date"), the Issuer became a stand-alone public company in connection with the Separation. On the Separation Date, Altisource distributed all of the Issuer's Common Stock to Altisource's shareholders. Altisource's shareholders received one share of Issuer Common Stock for every ten shares of Altisource common stock held as of December 17, 2012. The Issuer granted the Common Stock and stock options to the Reporting Persons in connection with the Separation.

A copy of the Separation Agreement, dated December 21, 2012, by and between Altisource and the Issuer, is filed as Exhibit 2.1 to the Issuer's Form 8-K filed December 28, 2012, and is incorporated herein by reference.

Subject to the terms of the Consent Order, the Principal Reporting Person intends to review continuously his investment in the Issuer, the Issuer's business affairs, capital needs and general industry and economic conditions, and, based on such review, the Principal Reporting Person may, from time to time, increase or decrease his ownership of Common Stock, pledge or lend Common Stock, propose, engage in or approve an extraordinary corporate transaction with regard to the Issuer or propose, engage in or approve any of the events set forth in Items 4(a) through (j) of Schedule 13D.

Item 5. Interest in Securities of the Issuer.

Item 5 is amended and restated in its entirety as follows:

(a) The responses of the Reporting Persons to Rows (11) through (13) of the cover pages of this Schedule 13D and the information set forth in Item 3 are hereby incorporated by reference in this Item 5.

For purposes of this Schedule 13D, the ownership percentage for each Reporting Person is based upon 2,189,875 shares of Common Stock outstanding as of October 31, 2014.

(b) In addition, the Common Stock deemed beneficially owned by each of the Reporting Persons with respect to which such person (i) has sole voting power, (ii) shares voting power, (iii) has sole dispositive power and (iv) shares dispositive power are listed in the responses to Items 7, 8, 9 and 10, respectively, of the cover page of this Schedule 13D relating to such person.

(c) Transactions within past 60 days of January 16, 2015:

CUSIP No. 02153X108

Schedule 13D

Page 8 of 11

Date	Reporting Person	Transaction	Number of Shares	Price per Share
1/12/2015	William C. Erbey	Stock Option Exercise	1,595	\$0.66
1/12/2015	William C. Erbey	Receipt of Common Stock upon Stock Option Exercise	1,595	\$0.66
1/12/2015	William C. Erbey	Disposition of Common Stock to Salt Pond Holdings, LLC	3,287	\$10.00
1/12/2015	Salt Pond Holdings, LLC	Acquisition of Common Stock from William C. Erbey	3,287	\$10.00
1/14/2015	William C. Erbey	Disposition of Common Stock to Salt Pond Holdings, LLC	1,595	\$10.00
1/14/2015	Salt Pond Holdings, LLC	Acquisition of Common Stock from William C. Erbey	1,595	\$10.00

(d) Not applicable.

(e) In January 2013, the Common Stock owned by FF Plaza was transferred to Salt Pond. FF Plaza and its parent entity, Delaware Permanent, ceased to be the beneficial owner of Common Stock at this time and have subsequently been dissolved.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The information in Item 4 above is incorporated herein by reference.

Except as described above, no contracts, arrangements, understandings, or relationships (legal or otherwise) exist between any Reporting Person and any person with respect to any securities of the Issuer, including, but not limited to, transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, divisions of profits or loss, or the giving or withholding of proxies. Except as described above, none of the Reporting Persons is a party to any arrangement whereby securities of the Issuer are pledged or are otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities.

Item 7. Material to be Filed as Exhibits.

Exhibit	Description
2.1	Separation Agreement, dated December 21, 2012, by and between Altisource and the Issuer (filed as Exhibit 2.1 to the Issuer's Form 8-K filed with the Securities and Exchange Commission on December 28, 2012 and incorporated herein by reference).

99.1

Joint Filing Agreement, dated March 4, 2015, by and among William C. Erbey, E. Elaine Erbey, Salt Pond Holdings, LLC and Erbey Holding Corporation.

CUSIP No. 02153X108

Schedule 13D

Page 9 of 11

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, the undersigned, the undersigned certifies that the information set forth in this statement with respect to the undersigned is true, complete and correct.

Dated: March 4, 2015

/s/ William C. Erbey
William C. Erbey

/s/ E. Elaine Erbey
E. Elaine Erbey

Salt Pond Holdings, LLC

By: /s/ Salt Pond Holdings, LLC
William C. Erbey
Title: Member

Erbey Holding Corporation

By: /s/ William C. Erbey
William C. Erbey
Title: President

div style="FONT-SIZE: 10pt; FONT-FAMILY: 'Times New Roman', Times, serif; TEXT-ALIGN: left">Icahn
Partners
11/14/2017
284,770
Icahn Partners
11/15/2017
343,381
Icahn Partners
11/16/2017
312,006
Icahn Partners

11/17/2017
202,661
Icahn Partners
11/20/2017
412,529
Icahn Partners
11/21/2017
87,183
Icahn Partners
11/22/2017
9,650
Icahn Partners
11/22/2017
87,345

Icahn Master
10/18/2017
159,236
Icahn Master
10/19/2017
161,092
Icahn Master
11/06/2017
55,071
Icahn Master
11/14/2017
195,230
Icahn Master
11/15/2017
235,414
Icahn Master
11/16/2017
213,902
Icahn Master
11/17/2017
138,939
Icahn Master
11/20/2017
282,818
Icahn Master
11/21/2017
59,772
Icahn Master
11/22/2017
6,616
Icahn Master
11/22/2017
59,880

Shares purchased by each of the Icahn Parties are maintained in margin accounts that include positions in securities in addition to the Shares. As of May 10, 2018, there was no indebtedness in any of those accounts.

ANNEX B

-ICAHN CAPITAL LP

_____, 2018

To the undersigned potential nominee:

This will confirm our understanding as follows:

You agree that you are willing, should we so elect, to become a member of a slate of nominees (the "Slate") to stand for election as a director of SandRidge Energy, Inc. ("SandRidge") in connection with a proxy contest with management of SandRidge in respect of the election of directors of SandRidge at the 2018 Annual Meeting of Stockholders of SandRidge (the "Annual Meeting"), expected to be held in or around June 2018, or a special meeting of stockholders of SandRidge called for a similar purpose (the "Proxy Contest").

Icahn Capital LP ("Icahn") agrees to pay the costs of the Proxy Contest.

In addition, upon public disclosure of your agreement to be nominated for election at the Annual Meeting, you will be entitled to be paid \$10,000 by us, unless you are elected to serve as a director of SandRidge at the Annual Meeting or in connection with a settlement of the Proxy Contest by Icahn and SandRidge, in which case you will become entitled to receive from SandRidge the same compensation paid to all other non-employee directors and will not receive any payment from us in connection with the Proxy Contest. Payment to you pursuant to this paragraph, if any, will be made by us, subject to the terms hereof, upon the earliest of (i) the certification of the results of the election in respect of the Proxy Contest, (ii) the settlement of the Proxy Contest by us and SandRidge, or (iii) the withdrawal of the Proxy Contest by us, in each case following public disclosure of your agreement to be nominated for election at the Annual Meeting.

You understand that it may be difficult, if not impossible, to replace nominees who, such as yourself, have agreed to serve on the Slate and later change their minds and determine not to seek election. Accordingly, the Slate is relying upon your agreement to seek election. In that connection, you are being supplied with a questionnaire (the "Questionnaire") in which you will provide Icahn with information necessary for Icahn to make appropriate disclosure both to SandRidge and for use in creating the proxy material to be sent to stockholders of SandRidge and to be filed with the Securities and Exchange Commission. You have agreed that (i) you will immediately complete and sign the Questionnaire and return it to Mr. Louie Pastor, Deputy General Counsel, Icahn Enterprises L.P., 767 Fifth Avenue, Suite 4700, New York, NY 10153, Tel: (212) 702-4361, Email: LPastor@sfire.com, and (ii) your responses to the questions contained in the Questionnaire will be true and correct in all respects. In addition, you have agreed that, concurrently with your execution of this letter, you will execute the instruments we have supplied you (1) consenting to being nominated by Icahn, or an affiliate thereof, for election as a director of SandRidge and, if elected, consenting to serving as a director of SandRidge, and (2) representing and agreeing that (A) you are not and will not become a party to (i) any agreement, arrangement or understanding with, and have not given any commitment or assurance to, any person or entity as to how you, if elected as a director of SandRidge, will act or vote on any issue or question (a "Voting Commitment") that has not been disclosed to SandRidge or (ii) any Voting Commitment that could limit or interfere with your ability to comply, if elected as a director of SandRidge, with your fiduciary duties under applicable law, (B) you are not and will not become a party to any agreement, arrangement or understanding with any person or entity other than SandRidge with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as a director of SandRidge that has not been disclosed, and (C) in your individual capacity and on behalf of any person or entity on whose behalf your nomination is being made, you would be in compliance, if elected as a director of SandRidge, and will comply, with all applicable publicly disclosed corporate governance, conflict of interest, confidentiality and stock ownership and trading policies and guidelines of SandRidge.

Upon being notified that we have chosen you, we may forward those instruments and your completed Questionnaire to SandRidge.

29

Icahn hereby agrees that, so long as you actually serve on the Slate, Icahn will defend, indemnify and hold you harmless from and against any and all losses, damages, penalties, judgments, awards, liabilities, costs, expenses and disbursements (including, without limitation, reasonable attorneys' fees, costs, expenses and disbursements) incurred by you in the event that (i) you become a party, or are threatened to be made a party, to any civil, criminal, administrative or arbitral action, suit or proceeding, and any appeal thereof relating solely to your role as a nominee for director of SandRidge on the Slate (a "Proceeding") or (ii) you are called to testify or give a deposition in any Proceeding (whether or not you are a party or are threatened to be made a party to such Proceeding), including, in each case, the advancement to you of all reasonable attorneys' costs and expenses incurred by you in connection with any Proceeding. Your right of indemnification hereunder shall continue (i) in the event that Icahn determines to withdraw the Slate or remove you from the Slate and (ii) after the election has taken place but only for events which occur prior to such election and subsequent to the date hereof. Anything to the contrary herein notwithstanding, Icahn is not defending, indemnifying or holding you harmless for any action taken by you or on your behalf which occurs prior to the date hereof or subsequent to the Annual Meeting or such earlier time as you are no longer a nominee of the Slate for election to SandRidge's Board of Directors or for any actions taken by you as a director of SandRidge, if you are elected or appointed. Nothing herein shall be construed to provide you a defense, indemnity or the right to be held harmless: (i) in the event you are found to have engaged in a violation of any provision of state or federal law in connection with the Proxy Contest unless you demonstrate that your action was taken in good faith and in a manner you reasonably believed to be in or not opposed to the best interests of electing the Slate; or (ii) if you acted in a manner which constitutes gross negligence or willful misconduct. In the event that you shall make any claim for defense, indemnification or being held harmless hereunder, you shall promptly notify Icahn in the event of any third-party claims actually made against you or known by you to be threatened. In addition, with respect to any such claim, Icahn shall be entitled to control your defense with counsel chosen by Icahn. Icahn shall not be responsible for any settlement of any claim against you covered by this indemnity without its prior written consent. However, Icahn may not enter into any settlement of any such claim without your consent unless such settlement includes a release of you from any and all liability in respect of such claim.

Each of us recognizes that should you be elected to the Board of Directors of SandRidge all of your activities and decisions as a director will be governed by applicable law and subject to your fiduciary duty to the stockholders of SandRidge and, as a result, that there is, and can be, no agreement between you and Icahn which governs the decisions which you will make as a director of SandRidge.

30

Should the foregoing agree with your understanding, please so indicate in the space provided below, whereupon this letter will become a binding agreement between us.

Very truly yours,

ICAHN CAPITAL LP

By: _____

Name: Keith Cozza

Title: Chief Operating Officer

Agreed to and Accepted as
of the date first above written:

Name:

[Icahn Nominee Letter – SandRidge Energy, Inc.]

[PRELIMINARY PROXY CARD, SUBJECT TO COMPLETION]

IMPORTANT

If you have already submitted a white proxy card to SandRidge for the Annual Meeting, you may change your vote to a vote FOR the election of the Nominees, AGAINST the ratification and extension of the Poison Pill and AGAINST the advisory vote on executive compensation by marking, signing, dating and returning the enclosed GOLD proxy card for the Annual Meeting, which must be dated after any proxy you may have submitted to SandRidge.

ONLY YOUR LATEST DATED PROXY FOR THE ANNUAL MEETING WILL COUNT AT THE ANNUAL MEETING.

If you have any questions or require any assistance in executing your proxy, please call:

Harkins Kovler, LLC

Shareholders call toll-free: +1 (844) 218-8384

Banks and Brokerage Firms call: +1 (212) 468-5380

Email: sd@harkinskovler.com

[PRELIMINARY PROXY CARD, SUBJECT TO COMPLETION]

SANDRIDGE ENERGY, INC.
ANNUAL MEETING OF SHAREHOLDERS
JUNE 19, 2018

GOLD PROXY CARD GOLD PROXY CARD

This proxy is solicited by:

MR. CARL C. ICAHN, ICAHN PARTNERS LP, ICAHN PARTNERS MASTER FUND LP, ICAHN ENTERPRISES G.P. INC., ICAHN ENTERPRISES HOLDINGS L.P., IPH GP LLC, ICAHN CAPITAL L.P., ICAHN ONSHORE LP, ICAHN OFFSHORE LP, BECKTON CORP., HIGH RIVER LIMITED PARTNERSHIP, HOPPER INVESTMENTS LLC, BARBERRY CORP., MR. FRATES, MR. GRAZIANO, MR. LIPINSKI, MR. ALEXANDER, MR. READ, MR. CHRISTODORO AND MS. DUNLAP (THE "PARTICIPANTS")

DETACH BELOW AND RETURN USING THE ENVELOPE PROVIDED

Detach Here

33

[PRELIMINARY PROXY CARD, SUBJECT TO COMPLETION]

SANDRIDGE ENERGY, INC.
ANNUAL MEETING OF SHAREHOLDERS
JUNE 19, 2018

GOLD PROXY CARD GOLD PROXY CARD

This proxy is solicited by:

MR. CARL C. ICAHN, ICAHN PARTNERS LP, ICAHN PARTNERS MASTER FUND LP, ICAHN ENTERPRISES G.P. INC., ICAHN ENTERPRISES HOLDINGS L.P., IPH GP LLC, ICAHN CAPITAL L.P., ICAHN ONSHORE LP, ICAHN OFFSHORE LP, BECKTON CORP., HIGH RIVER LIMITED PARTNERSHIP, HOPPER INVESTMENTS LLC, BARBERRY CORP., MR. FRATES, MR. GRAZIANO, MR. LIPINSKI, MR. ALEXANDER, MR. READ, MR. CHRISTODORO AND MS. DUNLAP (THE "PARTICIPANTS")

The undersigned hereby appoints and constitutes each of Louis J. Pastor and Jesse Lynn, (acting alone or together) as proxies, with full power of substitution in each, to represent the undersigned at the Annual Meeting of Shareholders of SandRidge Energy, Inc. ("SandRidge") to be held on June 19, 2018 at 9:00 a.m. Central Time at 123 Robert S. Kerr Avenue, Oklahoma City, Oklahoma, 73102, and at any adjournment or postponement or continuations thereof (the "Annual Meeting"), hereby revoking any proxies previously given, to vote all shares of Common Stock of SandRidge held or owned by the undersigned as directed below, and in their discretion upon such other matters as may come before the meeting (provided, however, that the persons named above will be permitted to use such discretionary authority only for matters which they do not know, a reasonable time before the solicitation, are to be presented at the meeting).

IF NO DIRECTION IS MADE, THE PERSONS NAMED IN THIS GOLD PROXY CARD WILL VOTE YOUR SHARES: (I) FOR MR. JONATHAN FRATES FOR DIRECTOR; (II) FOR MR. NICHOLAS GRAZIANO FOR DIRECTOR; (III) FOR MR. JOHN "JACK" LIPINSKI FOR DIRECTOR; (IV) FOR MR. BOB G. ALEXANDER FOR DIRECTOR; (V) FOR MR. RANDOLPH C. READ FOR DIRECTOR; (VI) FOR MR. CHRISTODORO FOR DIRECTOR; (VII) FOR MS. DUNLAP FOR DIRECTOR; (VIII) AGAINST RATIFICATION AND EXTENSION OF THE POISON PILL; (IX) FOR THE RATIFICATION OF THE APPOINTMENT OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM; (X) AGAINST THE ADVISORY VOTE ON EXECUTIVE COMPENSATION; AND (XI) IN THE PROXY HOLDERS' DISCRETION AS TO OTHER MATTERS THAT MAY PROPERLY COME BEFORE THE ANNUAL MEETING.

The Proxy Statement, as well as other proxy materials distributed by the Participants, are available free of charge by email request at sd@harkinskovler.com.

SIGN, DATE AND MAIL YOUR PROXY TODAY
(CONTINUED AND TO BE SIGNED ON THE REVERSE SIDE.)

34

PLEASE DATE, MARK, SIGN AND RETURN THIS PROXY PROMPTLY.
 [PRELIMINARY PROXY CARD, SUBJECT TO COMPLETION]

[X] PLEASE MARK VOTES AS IN THIS EXAMPLE.

THE PARTICIPANTS RECOMMEND A VOTE "FOR" THE ELECTION OF THE NOMINEES LISTED IN PROPOSAL 1 BELOW.

- | | | | |
|---------------------------------------|----------|----------|---------|
| 1. Election of directors -- Nominees: | [] | [] | [] |
| (01) Mr. Jonathan Frates | FOR ALL | WITHHOLD | FOR ALL |
| (02) Mr. Nicholas Graziano | NOMINEES | FROM ALL | EXCEPT |
| (03) Mr. John "Jack" Lipinski | | NOMINEES | |
| (04) Mr. Bob G. Alexander | | | |
| (05) Mr. Randolph C. Read | | | |
| (06) Mr. Jonathan Christodoro | | | |
| (07) Ms. Nancy Dunlap | | | |

You should refer to the proxy statement and form of proxy distributed by SandRidge for the names, background, qualifications and other information concerning the SandRidge nominees.

NOTE: IF YOU DO NOT WISH YOUR SHARES VOTED "FOR" A PARTICULAR NOMINEE, MARK THE "FOR ALL EXCEPT" BOX AND WRITE THE NAME(S) OF THE NOMINEE(S) YOU DO NOT SUPPORT ON THE LINE BELOW. YOUR SHARES WILL BE THEN VOTED FOR THE REMAINING NOMINEE(S).

THE PARTICIPANTS RECOMMEND A VOTE "AGAINST" IN PROPOSAL 2 BELOW; "FOR" IN PROPOSAL 3 BELOW, AND "AGAINST" IN PROPOSAL 4 BELOW.

- | | | | |
|---|-----|---------|---------|
| 2. Ratification and extension of the Poison Pill. | [] | [] | [] |
| | FOR | AGAINST | ABSTAIN |
| 3. Ratification of the selection of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for 2018. | [] | [] | [] |
| | FOR | AGAINST | ABSTAIN |
| 4. Approval, on an advisory basis, of the compensation of the Company's named executive officers. | [] | [] | [] |
| | FOR | AGAINST | ABSTAIN |

Please be sure to sign and date this Proxy.

 Signature(s) of Shareholder(s) Date

 Signature(s) of Shareholder(s) Date

Title, if any

Please sign exactly as your name(s) appear on this proxy. When Shares are held jointly, each holder should sign. When signing as Executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.

35