

ARENA RESOURCES INC  
Form 425  
July 02, 2010

**Filed by SandRidge Energy, Inc.**  
**pursuant to Rule 425 under the Securities**  
**Act of 1933, as amended, and deemed filed**  
**pursuant to Rule 14a-6 under the Securities**  
**Exchange Act of 1934, as amended**  
**Subject Company: Arena Resources, Inc.**  
**Commission File No.: 001-31657**

SandRidge  
Energy Merger with Arena Resources  
Investor Presentation  
July 2010

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Important Additional Information Filed with the SEC  
This  
presentation  
is  
being  
made  
in  
respect  
of  
the

proposed  
business  
combination  
involving  
SandRidge  
Energy,  
Inc.  
( SandRidge )  
and  
Arena  
Resources,  
Inc.  
( Arena ).  
In  
connection  
with  
the  
proposed  
transaction,  
SandRidge  
filed  
with  
the  
SEC  
a  
Registration  
Statement  
on  
Form  
S-4,  
as  
amended,  
on  
April  
30,  
2010  
containing  
a  
joint  
proxy  
statement/prospectus,  
and  
a  
supplement  
to  
the  
joint  
proxy  
statement/prospectus  
on

June  
14,  
2010,  
and  
each  
of  
SandRidge  
and  
Arena  
may  
file  
with  
the  
SEC  
other  
documents  
regarding  
the  
proposed  
transaction.  
The  
definitive  
joint  
proxy  
statement/prospectus  
was  
first  
mailed  
to  
stockholders  
of  
SandRidge  
and  
Arena  
on  
or  
about  
May  
7,  
2010,  
and  
the  
supplement  
to  
the  
joint  
proxy  
statement/prospectus  
was  
first

mailed  
to  
stockholders  
on  
June  
17,  
2010.  
Investors  
and  
security  
holders  
of  
SandRidge  
and  
Arena  
are  
urged  
to  
read  
the  
joint  
proxy  
statement/prospectus,  
the  
supplement  
and  
other  
documents  
filed  
with  
the  
SEC  
carefully  
in  
their  
entirety  
because  
they  
contain  
important  
information  
about  
the  
proposed  
transaction.  
Investors  
and  
security  
holders  
may

obtain  
free  
copies  
of  
the  
Registration  
Statement  
and  
the  
joint  
proxy  
statement/prospectus,  
the  
supplement  
and  
other  
documents  
filed  
with  
the  
SEC  
by  
SandRidge  
and  
Arena  
through  
the  
web  
site  
maintained  
by  
the  
SEC  
at  
[www.sec.gov](http://www.sec.gov).  
Free  
copies  
of  
the  
Registration  
Statement  
and  
the  
joint  
proxy  
statement/prospectus,  
supplement  
and  
other  
documents

filed  
with  
the  
SEC  
may  
also  
be  
obtained  
by  
directing  
a  
request  
to  
SandRidge  
Energy,  
Inc.,  
123  
Robert  
S.  
Kerr  
Avenue,  
Oklahoma  
City,  
Oklahoma  
73102,  
Attention:  
Investor  
Relations,  
or  
by  
directing  
a  
request  
to  
Arena  
Resources,  
Inc.,  
6555  
South Lewis Avenue, Tulsa, Oklahoma 74136, Attention: Investor Relations.  
SandRidge,  
Arena  
and  
their  
respective  
directors  
and  
executive  
officers  
and  
other



persons  
may  
be  
deemed  
to  
be  
participants  
in  
the  
solicitation  
of  
proxies  
in  
respect  
of  
the  
proposed  
transaction.  
Information  
regarding  
SandRidge's  
directors  
and  
executive  
officers  
is  
available  
in  
SandRidge's  
Annual  
Report  
on  
Form  
10-K  
for  
the  
year  
ended  
December  
31,  
2009,  
which  
was  
filed  
with  
the  
SEC  
on  
March  
1,

2010,  
and  
SandRidge's  
proxy  
statement  
for  
its  
2010  
annual  
meeting  
of  
stockholders,  
which  
was  
filed  
with  
the  
SEC  
on  
April  
26,  
2010.  
Information  
regarding  
Arena's  
directors  
and  
executive  
officers  
is  
available  
in  
Arena's  
Annual  
Report  
on  
Form  
10-  
K  
for  
the  
year  
ended  
December  
31,  
2009,  
which  
was  
filed  
with

the  
SEC  
on  
March  
1,  
2010,  
as  
amended  
by  
the  
Annual  
Report  
on  
Form  
10-K/A  
for  
the  
year  
ended  
December  
31,  
2009,  
which  
was  
filed  
with  
the  
SEC  
and  
April  
30,  
2010,  
and  
Arena's  
proxy  
statement  
for  
its  
2009  
annual  
meeting  
of  
stockholders,  
which  
was  
filed  
with  
the  
SEC  
on

October  
29,  
2009.  
Other  
information  
regarding  
the  
participants  
in  
the  
proxy  
solicitation  
and  
a  
description  
of  
their  
direct  
and  
indirect  
interests,  
by  
security  
holdings  
or  
otherwise,  
is  
contained  
in  
the  
joint  
proxy  
statement/prospectus,  
the  
supplement  
and  
other  
relevant  
materials  
filed  
with  
the  
SEC.

Important Information Regarding the Preparation of this Presentation

This  
presentation  
was  
prepared  
solely  
by

SandRidge  
and  
Arena.  
Although  
some  
of  
the  
information  
in  
this  
presentation  
refers  
to  
analyses  
of  
Tudor,  
Pickering,  
Holt  
&  
Co.  
Securities,  
Inc.  
( Tudor  
Pickering ),  
Tudor  
Pickering  
did  
not  
prepare  
any  
part  
of  
this  
presentation.  
Tudor  
Pickering  
rendered  
an  
opinion  
to  
the  
board  
of  
directors  
of  
Arena  
in  
connection  
with  
the

merger  
described  
in  
this  
presentation  
on  
June  
1,  
2010.  
The  
opinion  
speaks  
only  
as  
of  
that  
date  
and  
is  
subject  
to  
a  
number  
of  
qualifications  
and  
limitations.  
The  
opinion  
does  
not  
reflect  
changes  
that  
may  
occur  
or  
may  
have  
occurred  
after  
June  
1,  
2010,  
which  
could  
significantly  
alter  
the  
value

of  
Arena  
or  
SandRidge  
or  
the  
respective  
trading  
prices  
of  
their  
common  
stock.  
Tudor  
Pickering  
has  
not  
performed  
any  
further  
analysis  
of  
the  
merger  
following  
the  
date  
of  
its  
opinion.  
This  
presentation  
should  
not  
be  
consulted  
for,  
or  
construed  
as  
a  
summary  
of,  
Tudor  
Pickering's  
opinion  
or  
the  
assumptions  
made,

procedures  
followed,  
matters  
considered,  
and  
qualifications  
and  
limitations  
of  
the  
review  
undertaken  
by  
Tudor  
Pickering  
in  
rendering  
its  
opinion.  
For  
that  
information,  
investors  
should  
refer  
to  
the  
full  
text  
of  
the  
Tudor  
Pickering  
opinion,  
which  
is  
included  
with  
the  
supplement  
to  
the  
joint  
proxy  
statement/prospectus  
dated  
June  
14,  
2010  
and



the  
summary  
thereof  
included  
therein  
under  
the  
caption  
Opinion  
of  
Arena's  
Financial  
Advisor.  
Tudor  
Pickering  
has  
advised  
that  
it  
believes  
that  
its  
analyses  
must  
be  
considered  
as  
a  
whole,  
and  
that  
selecting  
portions  
of  
its  
analyses  
and  
of  
the  
factors  
considered  
by