SEC Form 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

ON

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FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

					0	Secu	011 30(1	1) UI UI	le inve	esunent	COL	npany Ad	. 01 19	40								
1. Name and Address of Reporting Person* <u>PIGOTT M. JASON</u>						2. Issuer Name and Ticker or Trading Symbol Laredo Petroleum, Inc. [LPI]										5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
PIGUTT M. JASUN						[]										X Directo	or		10% Ov	/ner		
(Last)	(Fir		3. Date of Earliest Transaction (Month/Day/Year)										X Officer (give title Other (spe below) below)			pecify						
15 W. 6TH STREET, SUITE 900					03/	03/04/2022										President & CEO						
(Street)							4. If Amendment, Date of Original Filed (Month/Day/Year)										6. Individual or Joint/Group Filing (Check Applicable Line)					
TULSA OK 74119																X Form filed by One Reporting Person						
																Form filed by More than One Reporting Person						
(City)	(Sta	ite) (.	Zip)																			
		Tab	le I - Nor	n-Deriv	ativ	e Se	curiti	es A	cqui	ired, I	Dis	oosed	of, o	r Bene	eficiall	y Owned						
1. Title of Security (Instr. 3) 2. Trans. Date (Month/L)						ear) i	2A. Deemed Execution Date, if any (Month/Day/Year		e, Transaction Dispo Code (Instr.				Acquired D) (Instr.	(A) or 3, 4 and	Benefici Owned F	s Form Ily (D) o ollowing (I) (Ir		: Direct Indirect str. 4)	7. Nature of Indirect Beneficial Ownership			
									4	Code	v	Amoun	nt (A) or Pr		Price		orted saction(s) r. 3 and 4)		ľ	(Instr. 4)		
Common Stock 03					4/202	2				F		8,041 ⁽¹⁾ D		D	\$83	154,391			D			
	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 I if any (Month/Day	Date,	4. Transactic Code (Inst r) 8)				Expir	6. Date Exercisable a Expiration Date (Month/Day/Year)			Secur Deriva			8. Price of Derivative Security (Instr. 5)	9. Numb derivativ Securitie Benefici Owned Followin Reporter Transact (Instr. 4)	ve es ally d d tion(s)	10. Ownershi Form: Direct (D) or Indirec (I) (Instr. 4	t (Instr. 4)		
					Code	v	(A)	(D)	Date Exerc	cisable	Ex Da	piration te	Title		Amount or Number of Shares							
Performance Units	(2)								06/03	3/2022	Γ	(2)		rmance nits	10,000		10,0	00	D			

Performanc Performan (3) 03/05/2023 (3) 55.253 55,253 D Units Units Performance Performance (4) 03/09/2024 (4) 49.322 49.322 D Units Units Performance Performance (5) 02/22/2025 (5) 28,810 28.810 D Units Units Explanation of Responses:

1. Represents shares of common stock withheld by the Issuer to satisfy tax withholding obligations of the Reporting Person in connection with the vesting of a portion of restricted shares previously granted to the Reporting Person under the Issuer's Omnibus Equity Incentive Plan.

2. These are outperformance share units that are granted under the Issuer's Omnibus Equity Incentive Plan as part of an offer of employment. Each outperformance share unit represents a share of common stock. The outperformance share units will be payable, if at all, in common stock, based upon the Issuer's highest 50 consecutive trading day average closing stock price that occurs over a three-year performance period ending on June 3, 2022 and will vest in three equal annual installments beginning on June 3, 2022. The final number of shares of common stock earned can range from 0 to 50,000 shares.

3. These performance units are granted under the Issuer's Omnibus Equity Incentive Plan. The performance units will be payable, if at all, in cash based upon (i) the Issuer's total shareholder return measured against an industry peer group, (ii) on an absolute share return basis and (iii) based on a return on average capital employed metric, over a three-year performance period ending December 31, 2022. The final amount of cash earned is dependent on the performance of the stock price and the factors identified herein with the performance unit multiple having a range of 0% to 200%.

4. These performance units are granted under the Issuer's Omnibus Equity Incentive Plan. The performance units will be payable, if at all, in cash based upon (i) the Issuer's total shareholder return measured against an industry performance and solute share return basis, (iii) earnings before interest, taxes, depreciation, amortization and exploration expense divided by three-year total debt reduction and (iv) growth in inventory, over a three-year performance period ending December 31, 2023. The final amount of cash earned is dependent on the performance of the stock price and the factors identified herein with the performance unit multiple having a range of 0% to 225%

5. These performance units are granted under the Issuer's Omnibus Equity Incentive Plan. Each performance unit represents a share of common stock. The performance units will be payable, if at all, in common stock, cash, or a combination of common stock and cash, to be determined in the discretion of the Issuer's Compensation Committee, based upon (i) the Issuer's total shareholder return measured against an industry peer group, (ii) on an absolute share return basis, (iii) earnings before interest, taxes, depreciation, amortization and exploration expense divided by three-year total debt reduction, (iv) growth in inventory and (v) identified herein with the performance unit multiple having a range from 0% to 225%.

Remarks:

/s/ Mark D. Denny, as attorney-03/08/2022 in-fact for M. Jason Pigott Date

** Signature of Reporting Person

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.