

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

| | | | | | | | | | |
|--|--------------|-----------|--|--|--|--|--|--|--|
| 1. Name and Address of Reporting Person* <u>Chandler Tommye Karen</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>Laredo Petroleum, Inc. [LPI]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>Sr. V.P. & COO</u> | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/25/2021</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| <u>15 W. 6TH STREET, SUITE 900</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | |
| (Street) | <u>TULSA</u> | <u>OK</u> | <u>74119</u> | | | | | | |
| (City) | (State) | (Zip) | | | | | | | |

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 02/25/2021 | | M | | 818 ⁽¹⁾ | A | \$37.93 | 48,159 | D | |
| Common Stock | 02/25/2021 | | F | | 242 ⁽²⁾ | D | \$37.93 | 47,917 | D | |
| Common Stock | 02/26/2021 | | F | | 2,001 ⁽²⁾ | D | \$32.59 | 45,916 | 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 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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Performance Units | (1) | 02/25/2021 | | M | | 1,902 | | 02/16/2021 | (1) | Common Stock | 1,902 | \$0 | 0 | D | |
| Performance Units | (3) | | | | | | | 02/28/2022 | (3) | Common Stock | 13,868 | | 13,868 | D | |
| Performance Units | (4) | | | | | | | 03/05/2023 | (4) | Common Stock | 32,041 | | 32,041 | D | |
| Stock Option (Right to buy) | \$346.8 | | | | | | | 02/15/2014 ⁽⁵⁾ | 02/15/2023 | Common Stock | 821 | | 821 | D | |
| Stock Option (Right to buy) | \$282.4 | | | | | | | 02/17/2018 ⁽⁵⁾ | 02/17/2027 | Common Stock | 794 | | 794 | D | |

Explanation of Responses:

- These performance share units were granted under the Issuer's Omnibus Equity Incentive Plan and were originally reported on a Form 3 filed by the Issuer on October 26, 2018. Each performance share unit represents a share of common stock. The performance share units became payable in common stock, based upon the Issuer's total shareholders return measured (i) 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, 2020. Based on the actual performance criteria satisfied, 43% of the shares were issued, resulting in the issuance of 818 shares of common stock.
- 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 and performance share units previously granted to the Reporting Person under the Issuer's Omnibus Equity Incentive Plan.
- 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, 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 and (iii) based on a return on average capital employed metric, over a three-year performance period ending December 31, 2021. The final number of shares of common stock granted can range from 0% to 200% of the performance share units. Share quantities were adjusted for the reverse stock split that became effective June 1, 2020.
- 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%. Share quantities were adjusted for the reverse stock split that became effective June 1, 2020.
- 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. Applicable prices and share quantities were adjusted for the reverse stock split that became effective June 1, 2020.

Remarks:

/s/ Mark D. Denny as attorney-in-fact for Tommye Karen Chandler 03/01/2021

** Signature of Reporting Person Date

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.