

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT PURSUANT TO
SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): **June 7, 2012**

LAREDO PETROLEUM HOLDINGS, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction of Incorporation or
Organization)

001-35380
(Commission File Number)

45-3007926
(I.R.S. Employer Identification No.)

15 W. Sixth Street, Suite 1800, Tulsa, Oklahoma
(Address of Principal Executive Offices)

74119
(Zip Code)

Registrant's telephone number, including area code: **(918) 513-4570**

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01. Regulation FD Disclosure.

On June 7, 2012, Laredo Petroleum Holdings, Inc.'s (the "Company") Chairman and Chief Executive Officer Randy A. Foutch is scheduled to present at Bank of America Merrill Lynch's Smid Cap Conference in Boston, Massachusetts. The presentation that Mr. Foutch will utilize at the conference is available on the Company's website, www.laredopetro.com, and is attached to this Current Report on Form 8-K as Exhibit 99.1 and incorporated into this Item 7.01 by reference.

All statements in the presentation, other than historical financial information, may be deemed to be forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. See the Company's Annual Report on Form 10-K for the year ended December 31, 2011, Quarterly Report on Form 10-Q for the quarter ended March 31, 2012 and the Company's other filings with the Securities and Exchange Commission for a discussion of other risks and uncertainties. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

In accordance with General Instruction B.2 of Form 8-K, the information in this report (including Exhibit 99.1) is deemed to be "furnished" and shall not be deemed "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall such information and Exhibit be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number

Description

99.1 Investor Presentation.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LAREDO PETROLEUM HOLDINGS, INC.

Date: June 7, 2012

By: /s/ Kenneth E. Dornblaser
Kenneth E. Dornblaser
Senior Vice President and General Counsel

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EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1	Investor Presentation.

3

BAML Smid Cap Conference
June 6-7, 2012



NYSE: LPI
www.laredopetro.com

This presentation (which includes oral statements made in connection with this presentation) contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, included in this presentation that address activities, events or developments that Laredo Petroleum Holdings, Inc. (the "Company", "Laredo" or "LPI") assumes, plans, expects, believes or anticipates will or may occur in the future are forward-looking statements. The words "believe," "expect," "may," "estimates," "will," "anticipate," "plan," "intend," "foresee," "should," "would," "could," or other similar expressions are intended to identify forward-looking statements, which are generally not historical in nature. However, the absence of these words does not mean that the statements are not forward-looking. Without limiting the generality of the foregoing, forward-looking statements contained in this presentation specifically include the expectations of plans, strategies, objectives and anticipated financial and operating results of the Company, including as to the Company's drilling program, production, hedging activities, capital expenditure levels and other guidance included in this presentation. These statements are based on certain assumptions made by the Company based on management's expectations and perception of historical trends, current conditions, anticipated future developments and other factors believed to be appropriate. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. These include risks relating to financial performance and results, current economic conditions and resulting capital restraints, prices and demand for oil and natural gas, availability of drilling equipment and personnel, availability of sufficient capital to execute the Company's business plan, impact of compliance with legislation and regulations, successful results from our identified drilling locations, the Company's ability to replace reserves and efficiently develop and exploit its current reserves and other important factors that could cause actual results to differ materially from those projected as described in the Company's Annual Report on Form 10-K for the year ended December 31, 2011, Quarterly Report on Form 10-Q for the quarter ended March 31, 2012 and other reports filed with the Securities and Exchange Commission ("SEC").

Any forward-looking statement speaks only as of the date on which such statement is made and the Company undertakes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable law.

The SEC generally permits oil and gas companies, in filings made with the SEC, to disclose proved reserves, which are reserve estimates that geological and engineering data demonstrate with reasonable certainty to be recoverable in future years from known reservoirs under existing economic and operating conditions and certain probable and possible reserves that meet the SEC's definitions for such terms. In this presentation, the Company may use the terms "unproved reserves", "estimated ultimate recovery", "EUR" or other descriptions of volumes of reserves which the SEC guidelines restrict from being included in filings with the SEC without strict compliance with SEC definitions. The Company does not choose to include unproved reserve estimates in its filings with the SEC. "Unproved reserves" refers to the Company's internal estimates of hydrocarbon quantities that may be potentially discovered through exploratory drilling or recovered with additional drilling or recovery techniques. Estimated ultimate recovery, or "EUR", refers to the Company's internal estimates of per well hydrocarbon quantities that may be potentially recovered from a hypothetical future well completed as a producer in the area. Unproved reserves and EURs may not constitute reserves within the meaning of the Society of Petroleum Engineers' Petroleum Resource Management System or SEC rules and do not include any proved reserves. Actual quantities that may be ultimately recovered from the Company's interests will differ substantially. Factors affecting ultimate recovery include the scope of the Company's ongoing drilling program, which will be directly affected by the availability of capital, drilling and production costs, availability of drilling services and equipment, drilling results, lease expirations, transportation constraints, regulatory approvals and other factors; and actual drilling results, including geological and mechanical factors affecting recovery rates. Estimates of unproved reserves and EURs may change significantly as development of the Company's core assets provide additional data. In addition, our production forecasts and expectations for future periods are dependent upon many assumptions, including estimates of production decline rates from existing wells and the undertaking and outcome of future drilling activity, which may be affected by significant commodity price declines or drilling cost increases.

This presentation includes financial measures that are not in accordance with generally accepted accounting principals ("GAAP"), including Adjusted EBITDA. While management believes that such measures are useful for investors, they should not be used as a replacement for financial measures that are in accordance with GAAP. For a reconciliation of Adjusted EBITDA to the nearest comparable measure in accordance with GAAP, please see the Appendix. 2

LPI: Experienced Explorers, Operators & Company-Builders



- Experienced management team, with a track record of successful exploration, asset growth, acquisition and risk management
 - Built and sold Lariat (2001) and Latigo (2006), both for >3x invested equity.
 - Laredo was founded in October 2006
- Completed IPO in December 2011
- Science-driven exploration & development, with a history of early entry
- Significant position in the Permian Basin targeting multiple liquids-rich zones
- Ongoing horizontal drilling operations in the Granite Wash, targeting liquids-rich natural gas

Recent Developments

- Revised 2012 Guidance
 - Increased production growth for 2012 to 35% (from 25%) above 2011 production
 - Increased Cap Ex for 2012 to \$900 million from \$760 million due primarily to the drilling of longer laterals with increased frac stages as we attempt to optimize drilling results
- Upgraded horizontal Wolfcamp well performance by 25-30%

NYSE: LPI

Market Cap: ~\$2.6 Billion

Shares Outstanding: 128.2 MM

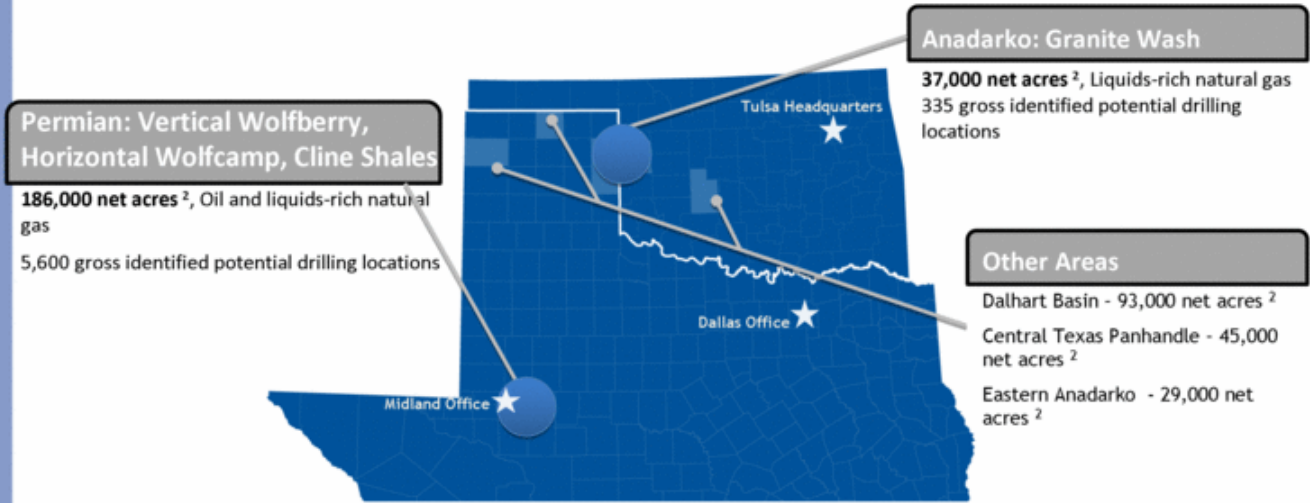
Share Price (6/1/12): \$20.39/share

Total Enterprise Value: ~\$3.4 B

Asset Overview

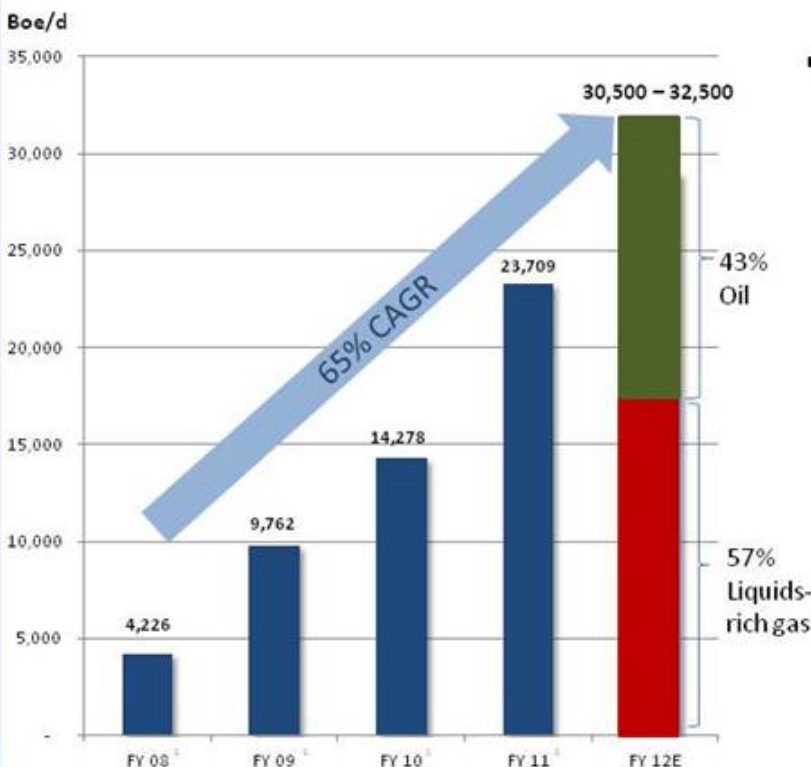
Total Company

- 27,995 Boe/d average daily production during Q1 2012 ¹
- 156.5 MMBoe proved reserves at December 31, 2011¹
- 522,000 gross / 390,000 net acres ² with approximately 6,000 gross identified potential drilling locations
- Currently operating 15 drilling rigs



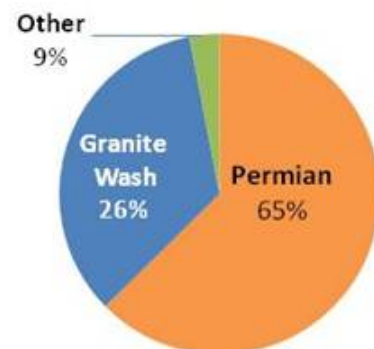
¹ Production and proved reserves reported on a two-stream basis. Proved reserves are gas price adjusted to reflect NGL benefit. Proved reserves and value per Ryder Scott evaluation at 12/31/11, at SEC pricing.
² Acreage figures rounded as of 4/30/12

Permian-Driven Oil / Liquids Growth



- Increased oil production driven by expansion in Vertical Wolfberry, Horizontal Wolfcamp and Cline Shales drilling in the Permian Basin

Q1 2012 Production: 27,995 BOE/D



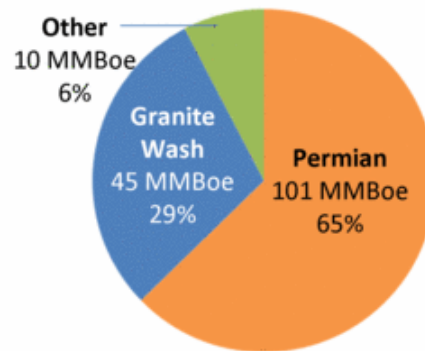
¹ Includes production from Broad Oak Energy, Inc. on a combined basis

Significant PDP Growth Potential

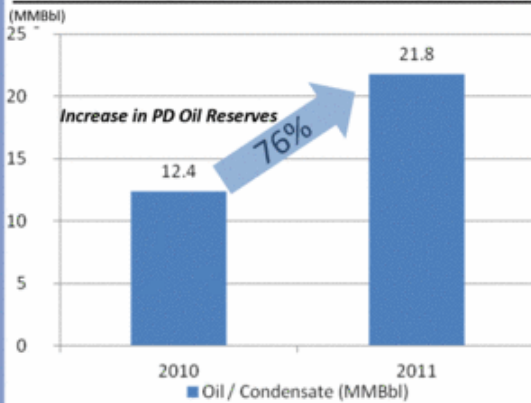


- Laredo's current drilling program is concentrated on exploring and exploiting high-potential acreage in the Permian / Midland Basin
 - multi-year PUD-to-PDP conversion
 - Opportunity rich inventory of potential drilling locations to convert to PDP

2011 Year-End Reserves: 156.5 MMBoe¹



Year over Year Oil + Condensate PD Growth



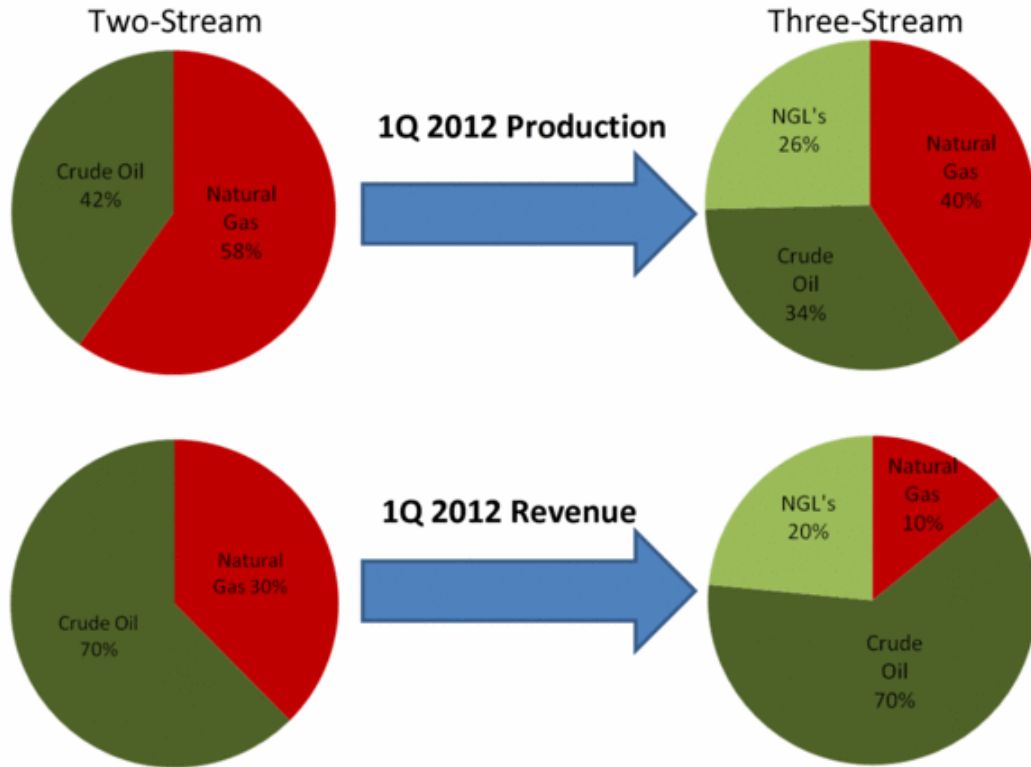
NET PROVED RESERVES (MMBoe)

	PDP	PDNP	PUD	Total Proved	% DEV
Oil / Condensate (MMBbl)	20.9	0.9	34.5	56.3	39%
Natural Gas (MMcf)	232.5	16.1	352.5	601.1	41%
Total (MMBoe)	59.6	3.6	93.3	156.5	40%

¹ Proved reserves reported on a two-stream basis. Gas price is adjusted to reflect NGL benefit. Proved reserves and value per Ryder Scott evaluation at 12/31/11, at SEC pricing.

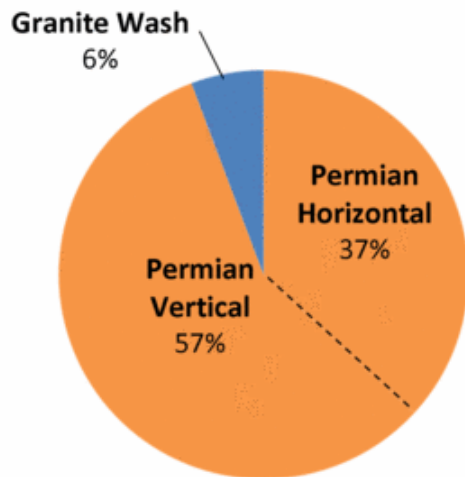
Two-Stream vs Three-Stream

Laredo reports on a two-stream basis



Years of Growth Embedded in Extensive Drilling Inventory

Approximately 6,000 Total Gross Identified Potential Drilling Locations¹
(94% Permian)

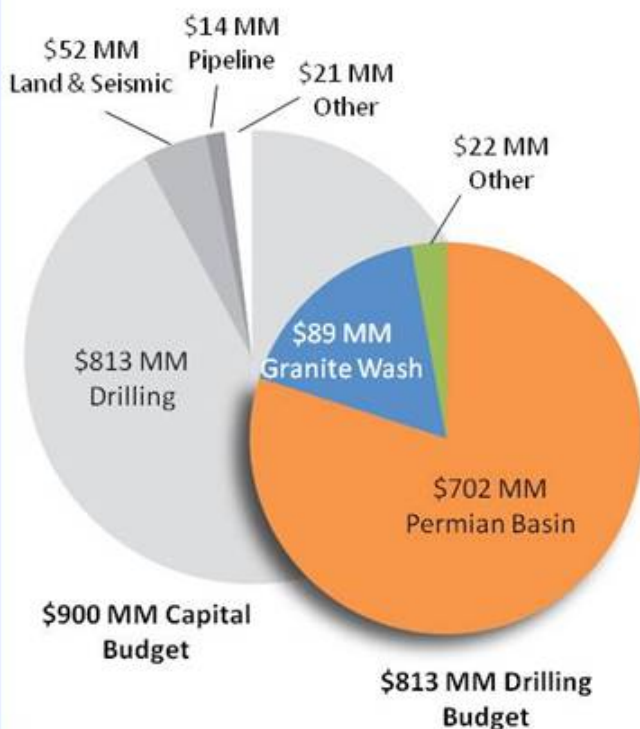


Laredo's inventory of high-quality drilling locations are identified and being de-risked through...

- Drilling Results: Laredo has over 650 vertical & 39 horizontal wells on its Permian acreage²
- Vertical well single zone testing
- Testing of longer lateral lengths and optimizing frac stages on horizontal wells
- Core Samples
- Extensive 3D Seismic Library
- Applications of advanced logging / stimulation technologies
- Monitoring of additional industry activity

¹ Company estimates based on 40 acre vertical spacing, and 160 acre horizontal spacing. Horizontal locations assume 4,000 foot laterals. See page 31 and 32 for additional details.
² Well count as of 5/31/12

Focused Capital Program



- Budget increased to accommodate the drilling of longer laterals with increased frac stages in the Permian Basin
- Approximately 86% of 2012 drilling capital directed to **vertical Wolfberry, horizontal Wolfcamp and Cline Shale** drilling in the Permian Basin

Drilling Capital Plan Summary

- Currently 15 operated rigs
 - Permian
 - 4 horizontal
 - 8 vertical
 - Anadarko Granite Wash
 - 3 horizontal
- Exit 2012 with approximately the same operated rig count¹

¹ The mix of Laredo's planned capital deployment (rig count, area and horizontal and vertical well type) is driven by continuously emerging data and is subject to change.

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Conservative Financial Profile

- Liquidity position of over \$1.0 Billion
- Funding flexibility for 2012 and beyond
 - Rapidly growing cash flow from operations
 - Availability under revolver should continue to grow
 - Proven ability to access multiple capital market sources
- Flexible capital program
 - 2012 Cap Ex program focused on liquids-rich plays
 - Drilling program provides high economic returns
- Debt maturities:
 - 2016 (Revolver)
 - 2019 (9.5% Notes)
 - 2022 (7.375% Notes)
- Revolver borrowing base increased to \$785 million (4/27/12)
- Debt Ratings (Moody's / S&P):
 - Corporate = B1 / B+
 - Notes = B3 / B-

Liquidity and Capitalization (\$ millions)

3/31/12 Pro Forma¹

Cash and marketable securities	272
Current Borrowing Base	785
Borrowings	-
Liquidity	1,057
Long Term Debt	
Senior Revolving Credit Facility due 2016	-
9.5% Senior Notes due 2019	552
7.375% Senior Notes due 2022	500
Total Long Term Debt	1,052
Stockholder's Equity	789
Total Book Capitalization	1,841

	Total Debt	Net Debt
Debt / Adj. EBITDA ²	2.3x	1.7x
Debt / Proved Reserves (\$/Boe) ³	\$6.72	\$4.98
Debt / Total Book Capitalization	57%	42%
Debt / Total Market Capitalization ⁴	40%	30%

¹ Pro Forma \$500 MM 7.375% April 27, 2012 Senior Notes Offering

² 1Q 2012 Adjusted EBITDA annualized, see page 36 for a reconciliation

³ Proved reserves and value per Ryder Scott evaluation at 12/31/11, at SEC pricing.

⁴ Total Market Capitalization based on 6/1/12 closing price

Hedging: Protect and Stabilize Cash Flows

As of May 31, 2012

Oil Hedges	2012	2013	2014	2015	Total
Total volume hedged by ceiling (Bbl)	1,130,500	1,368,000	726,000	252,000	3,476,500
Weighted average price (\$/Bbl)	\$108.81	\$110.55	\$129.09	\$135.00	\$115.63
Total volume hedged by floor (Bbl)	1,522,500	2,448,000	1,266,000	708,000	5,944,500
Weighted average price (\$/Bbl)	\$79.90	\$77.19	\$75.26	\$75.00	\$77.21
% PDP hedged by floor ¹	83%	109%	73%	49%	82%
Natural Gas Hedges	2012	2013	2014	2015	Total
Total volume hedged by ceiling (MMBtu)	6,030,000	7,300,000	6,960,000	-	20,290,000
Weighted average price (\$/Mcf) ²	\$6.69	\$8.14	\$8.52	-	\$7.84
Total volume hedged by floor (MMBtu)	8,550,000	13,900,000	6,960,000	-	29,410,000
Weighted average price (\$/Mcf) ²	\$5.56	\$4.78	\$4.85	-	\$5.02
% PDP hedged by floor ²	39%	46%	28%	-	38%

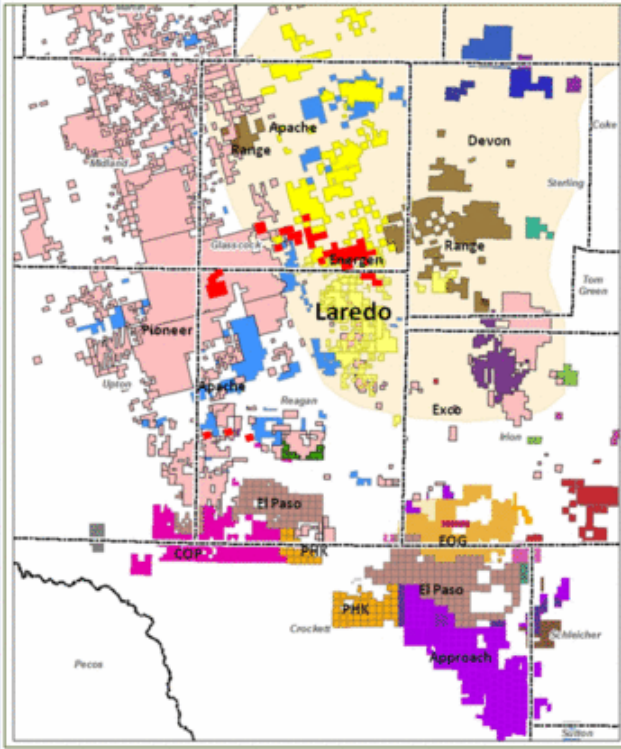
¹ Based on 5/1/12 internal PDP forecast

² \$/Mcf is converted based on a Company average Btu content of 1.2124

Permian Basin: Large, Quality Position



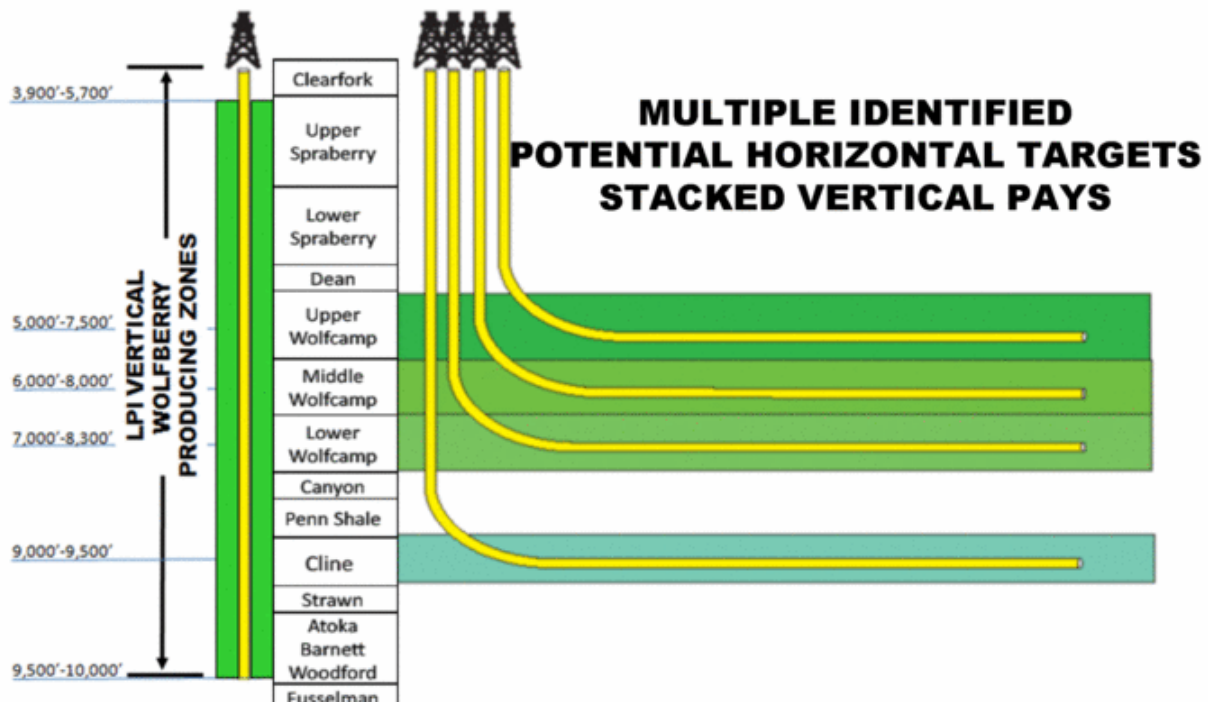
...multi-stacked plays in a prime geologic neighborhood



- Current target intervals include **Vertical Wolfberry**, **Horizontal Wolfcamp Shale** (Upper, Middle, Lower) and **Horizontal Cline Shale**
 - Interest in over 490 sections with ~186,000 net acres with majority concentrated in Glasscock and Reagan Counties
 - ~96% average working interest
- | | |
|--------------|-----------------|
| Yellow | Laredo |
| Pink | Pioneer |
| Blue | Apache |
| Light Blue | Devon |
| Grey | Exco |
| Yellow-Green | Petrohawk / BHP |
| Light Green | EOG |
| Purple | Approach |
| Magenta | COP |
| Brown | El Paso |
| Olive | Range |
| Red | Energien |

Acres illustrated in map above represents publicly released leasehold positions

Permian Basin: Targets of Opportunity



Formation depths are approximate.

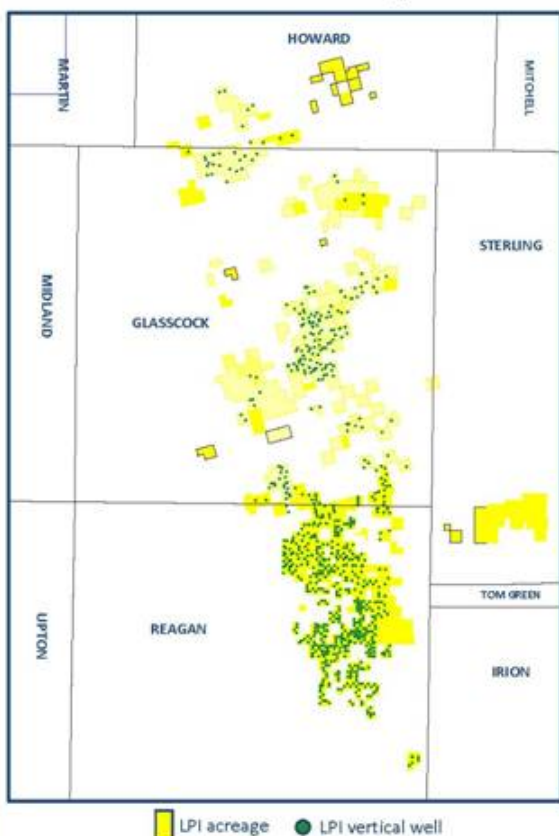
Permian Basin Overview

Multiple targets in varying phases of exploration / development ¹

	Early Stage Exploration	Late Stage Exploration	Early Stage Development	Full Development
Targeted Interval	Concept confirmation, petrophysical / core research underway, small number of single well tests	Multiple well tests, gaining well history, testing geological extent	Confirmation of repeatability, optimizing drilling and completion techniques	Focus on concept repeatability, cost reductions, efficiencies and further optimization
Vertical Wolfberry				Over 180 deep wells and approx. 470 shallow wells completed
Upper Wolfcamp	8 horizontal wells completed, 1 single zone test, 2 whole cores and 87 side wall cores analyzed			
Middle Wolfcamp	1 single zone test, 1 whole core and 38 side wall cores analyzed			
Lower Wolfcamp	6 single zone tests, 2 whole cores and 39 side wall cores analyzed			
Cline	13 single zone tests, 4 whole cores and 139 side wall cores analyzed	29 wells drilled and completed; add'l acreage delineation underway in 2012, evaluating results of increased # of frac stages, will test 7,000+ laterals in 2012		

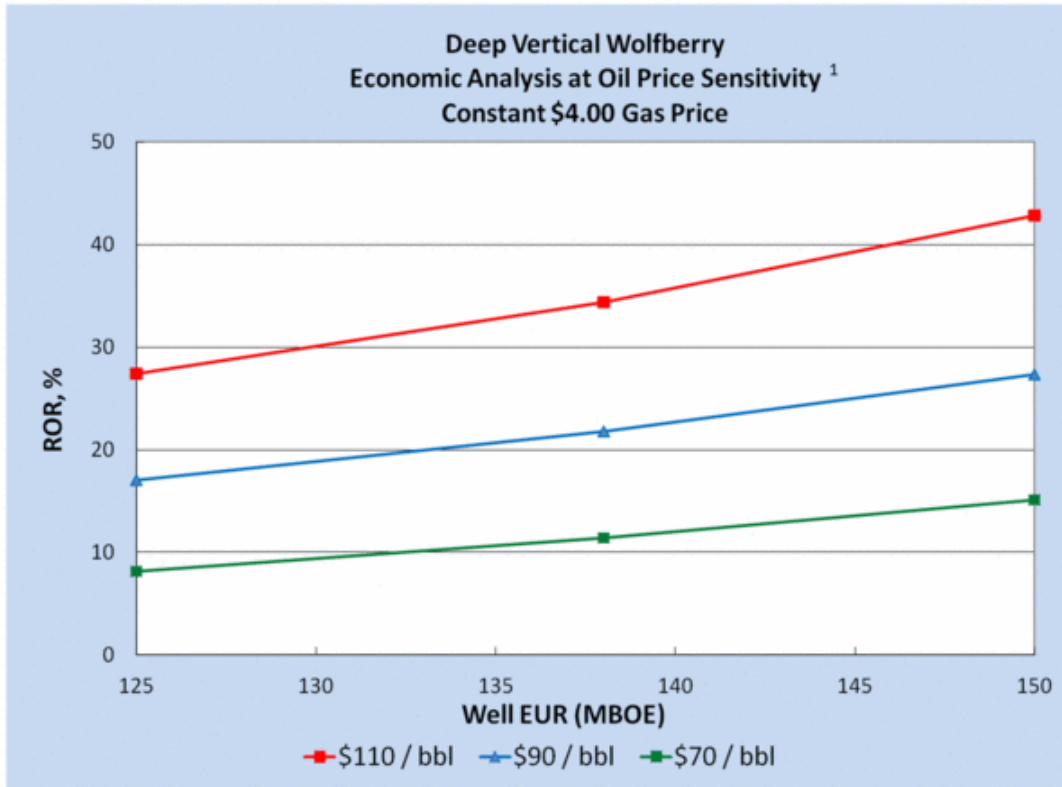
¹ Well and core counts as of 5/31/12

Vertical Wolfberry: Foundation for Growth



- Large inventory of repeatable, economic development locations
- LPI has over 650 gross vertical wells in the Wolfberry; 8 vertical rigs currently running
- Significant downspacing potential - current average well density of greater than 200 acres per well
- Provides a technical and economic foundation for defining additional upside of horizontal shale drilling programs
 - Provides core information of individual targeted formations, single-zone testing, sub-surface control, assists to delineate and identify “sweet spots” and helps prioritize land efforts
 - Provides economic production base from which to launch horizontal drilling program
- Continued optimization from vertical to horizontal drilling

Deep Vertical Wolfberry Economics vs EUR (Two-Stream Production)



¹ See page 34 for additional details

	Other Industry Shales			Laredo Permian Shales			
	Bakken	Barnett Oil Combo	Eagle Ford	Upper	Wolfcamp Middle	Lower	Cline
Basin	Williston	Fort Worth	South Texas	Midland	Midland	Midland	Midland
Age	L. Devonian/ E. Miss.	Mississippian	Cretaceous	Permian	Permian	Permian	Pennsylvanian
Depth (Ft)	8000 - 10500	6500 - 8500	7000- 12000	7000 - 7500	7300 - 7900	7900 - 8500	9000 - 9500
Thickness (Ft)	10 - 120	150 - 600	150 - 300	300 - 400	400- 550	475 - 575	200 - 350
TOC (%)	5.0 - 20.0	3.0 - 7.0	2.0 - 6.5	2.0 - 9.0	2.0 - 5.0	2.0 - 5.0	2.0 - 7.5
Thermal Maturity (%RO)	0.5 - 1.0	0.8 - 1.7	0.8 - 1.4	0.7 - 0.8	0.8 - 0.9	0.8 - 0.9	0.85 - 1.1
Total Porosity (%)	3.0 - 12.0	4.0 - 6.0	5.0 - 12.0	5.0 - 7.0	4.0 - 7.5	5.0 - 8.0	5.0 - 8.0
Pressure Gradient (Psi/ft)	0.60 - 0.80	0.45 - 0.53	0.55- 0.65	0.45 - 0.50	0.45 - 0.50	0.45 - 0.50	0.55 - 0.65
OoIP (MMBoe/Section)	5 - 10	10 - 20	25 - 55	25 - 45	25 - 40	20 - 30	25 - 35

Laredo's Shale Plays Compare Favorably to Other Top Shale Plays

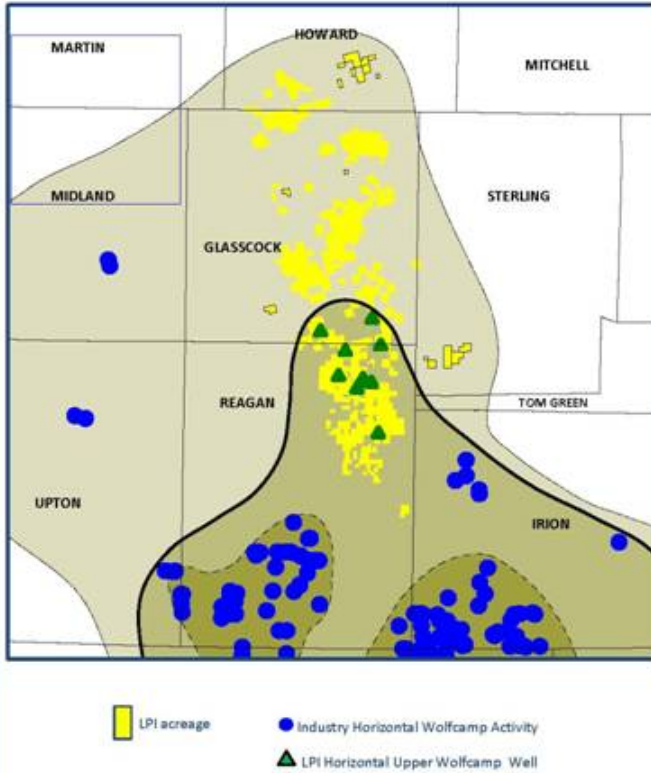
¹ Wolfcamp & Cline shale properties from proprietary LPI core analysis; analog play properties from various industry sources

Regional Wolfcamp Cross Section Across LPI Acreage



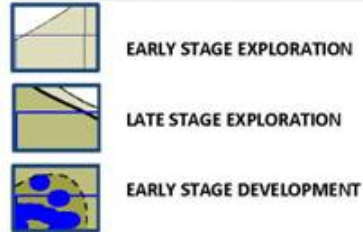
Wolfcamp Shale Intervals Underlie LPI's Permian Acreage Position

Horizontal Wolfcamp Shale: Emerging Opportunity



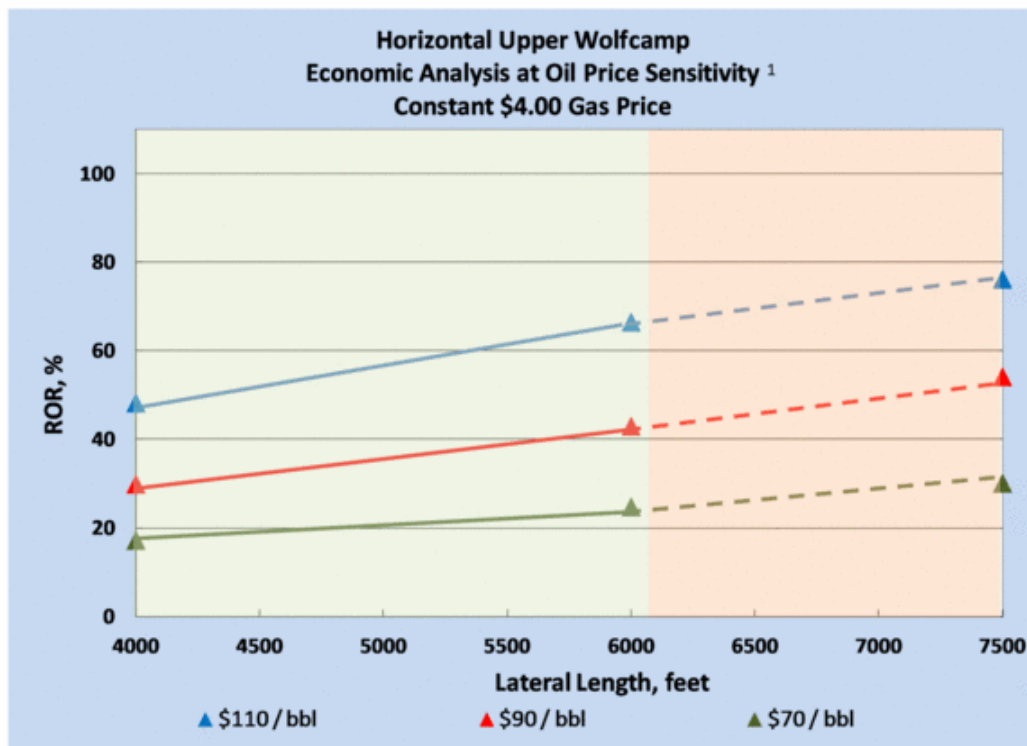
- LPI has drilled and completed 8 gross horizontal wells¹ in the Upper Wolfcamp Shale. Upside potential in Middle and Lower Wolfcamp identified based on petro-physical data and extensive vertical well control
- Significant industry activity on trend by Pioneer, EOG, Approach, El Paso, and others is indicative of industry interest in the play
- LPI's two recent 6,000' lateral wells have an average 30 day IP of 926 BOEPD (two-stream)
- As a result of our continued encouraging results, we have upgraded our well performance by 25-30%²

1,300 Upper & Middle Wolfcamp Shales Horizontal Identified Potential Locations



¹ Well counts as of 5/31/12
² See page 34 for additional details

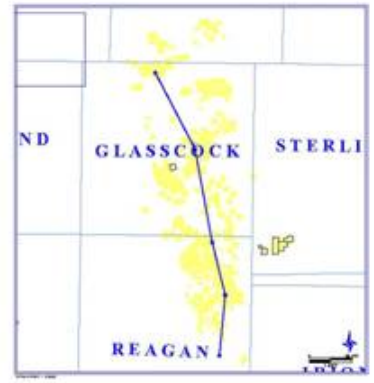
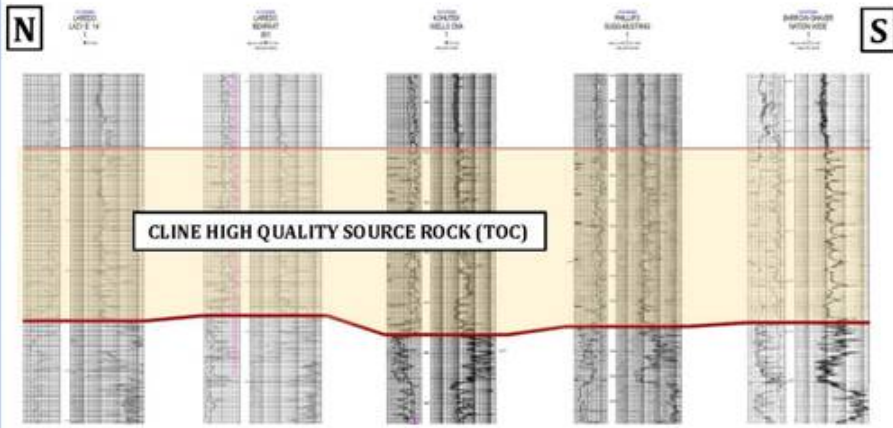
Horizontal Upper Wolfcamp Economics vs Lateral Length



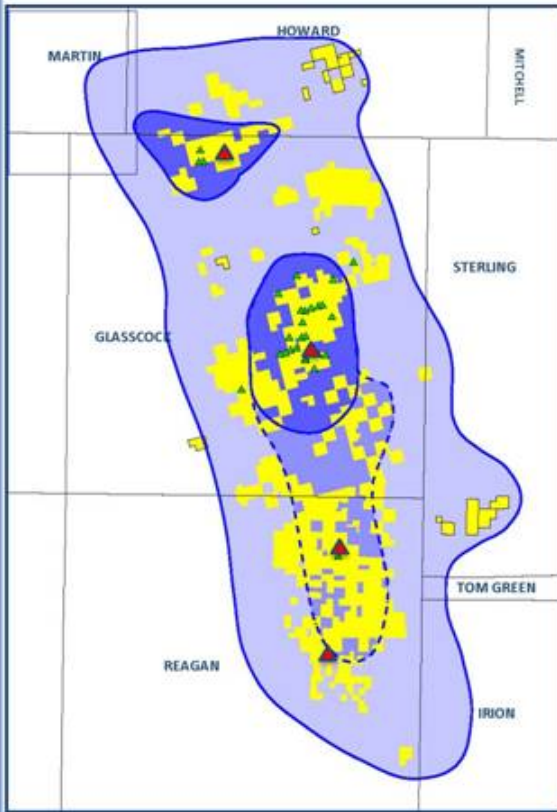
¹ See page 34 additional details
² Dashed line = economic projection utilizing average well performance per frac stage in current AFE

Regional Cline Cross Section Across LPI Acreage

← GLASSCOCK Co. → | ← REAGAN Co. → →



Cline Shale Across LPI's Acreage Position



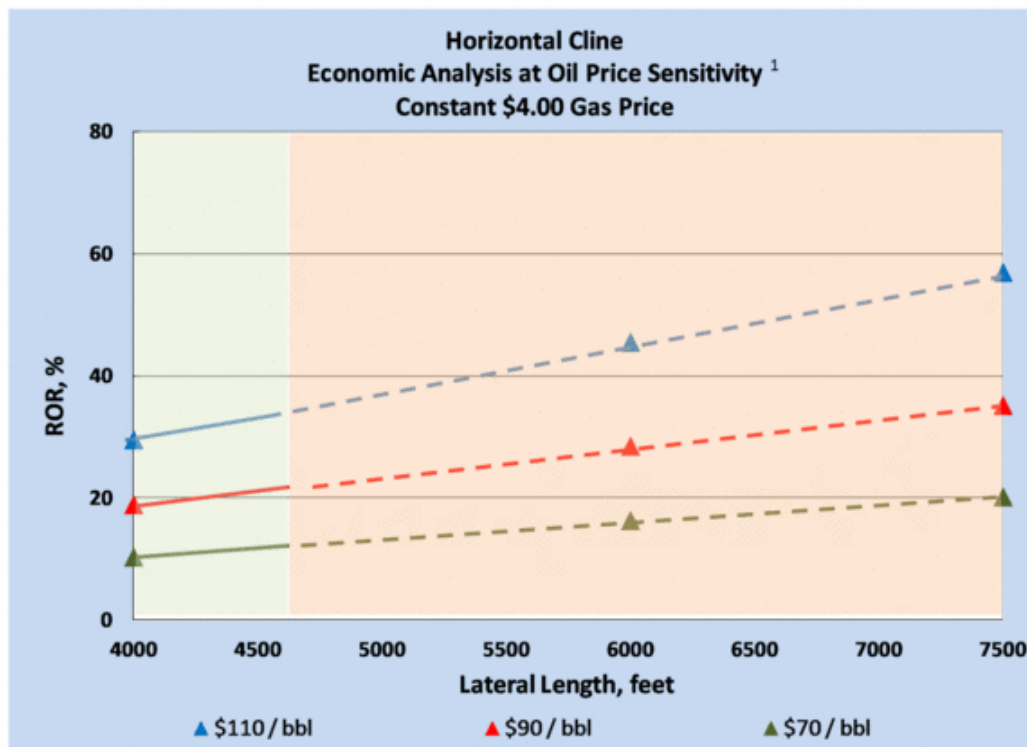
- Repeatable horizontal resource play in the Cline Shale
- We have been drilling and gathering data on Cline Shale since 2008
- 29 horizontal wells drilled and completed in the Cline Shale, provides a baseline of historical well performance ¹
- Well performance continues to support our Cline model
- We are currently optimizing our horizontal Cline play by drilling longer laterals with increased frac stages
- Currently drilling our first longer lateral (>6,000')

Over 900 Horizontal Cline Shale Identified Potential Locations

- ▲ Laredo Cline hz well (29)
- LPI acreage
- ▲ Early stage exploration
- ▲ Late stage exploration
- ▲ Early stage development
- ▲ Cline whole core

¹ Well counts as of 5/31/12

Horizontal Cline Economics vs Lateral Length

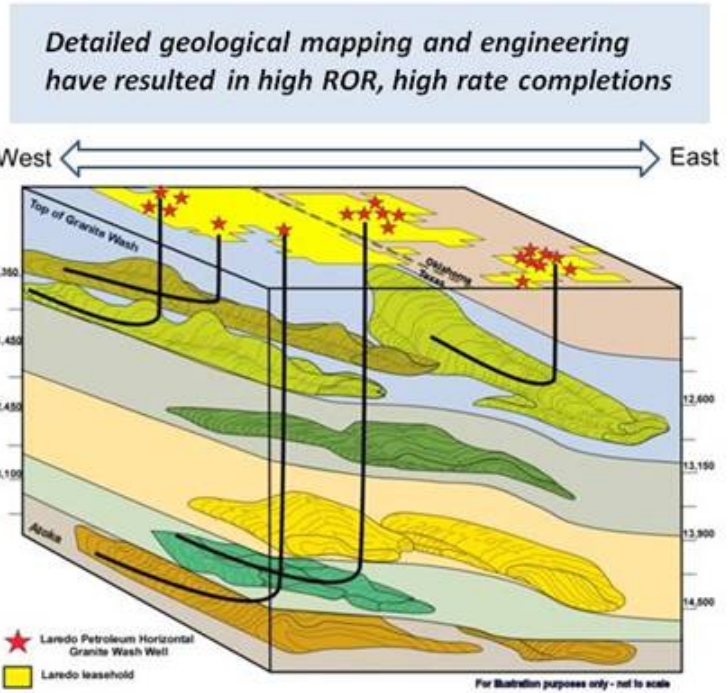


¹ See page 34 additional details

² Dashed line = economic projection utilizing average well performance per frac stage in current AFE

Multiple Granite Wash Porosity Trends

- Land position consists of 54,000 gross / 37,000 net acres ¹
- Drilled and completed 18 horizontal Granite Wash wells in the play ²
- Approximately 100 potential horizontal Granite Wash locations identified
- Horizontal well locations technically defined by geology and reservoir characteristics
- Majority of the Laredo Granite Wash program will have 2 horizontal wells or less per zone per section
- Our average well performance continues to meet or exceed expectations

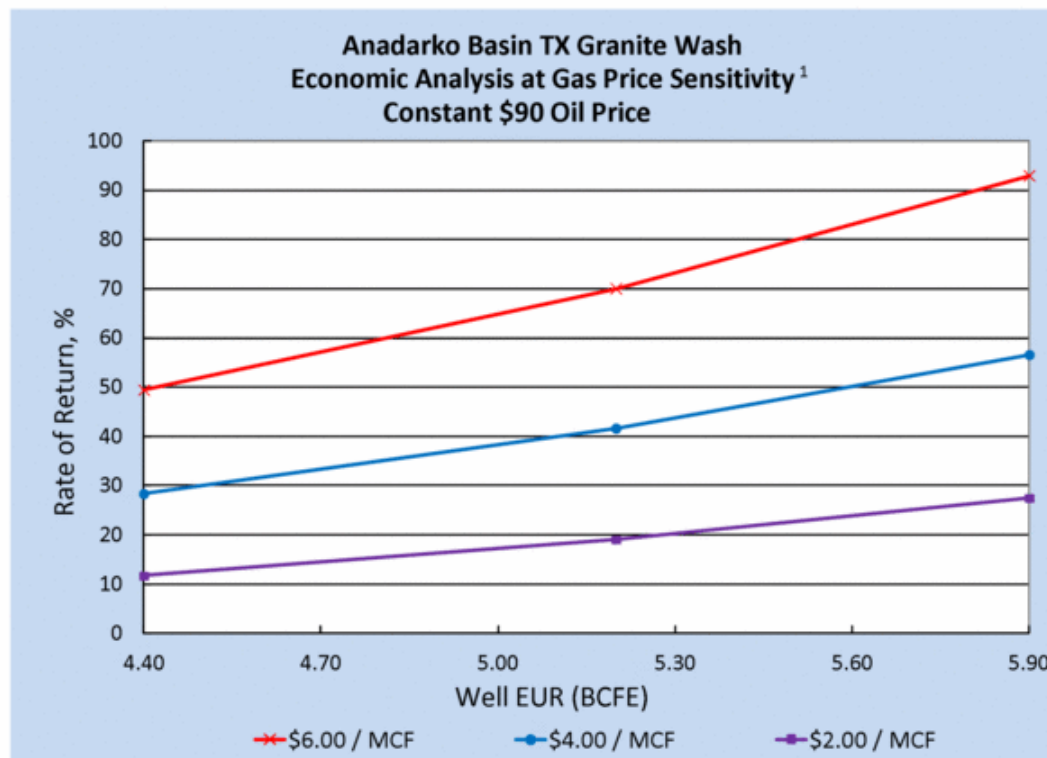


Stacked, Liquids-Rich Porosity Trends Extend Across Laredo Acreage

¹ Acreage figures rounded as of 4/30/12
² Well counts as of 5/31/12

Texas Granite Wash Horizontal

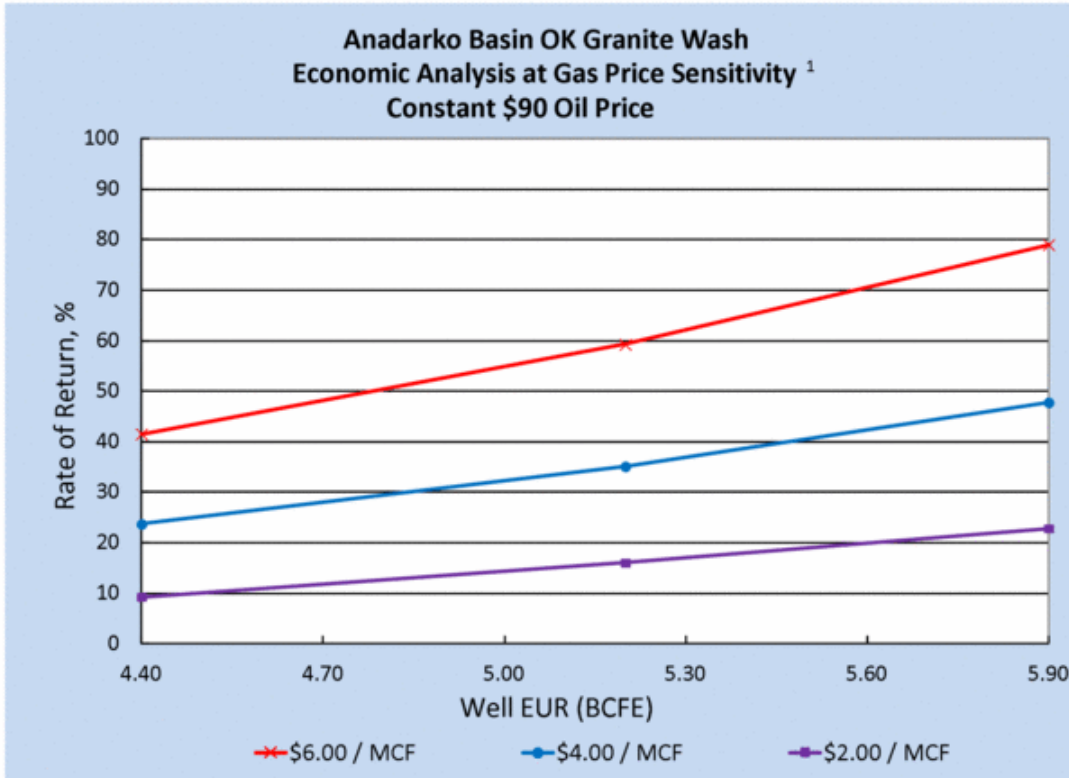
(Two-Stream Production)



¹ See page 34 for additional details

Oklahoma Granite Wash Horizontal

(Two-Stream Production)



¹ See page 34 for additional details

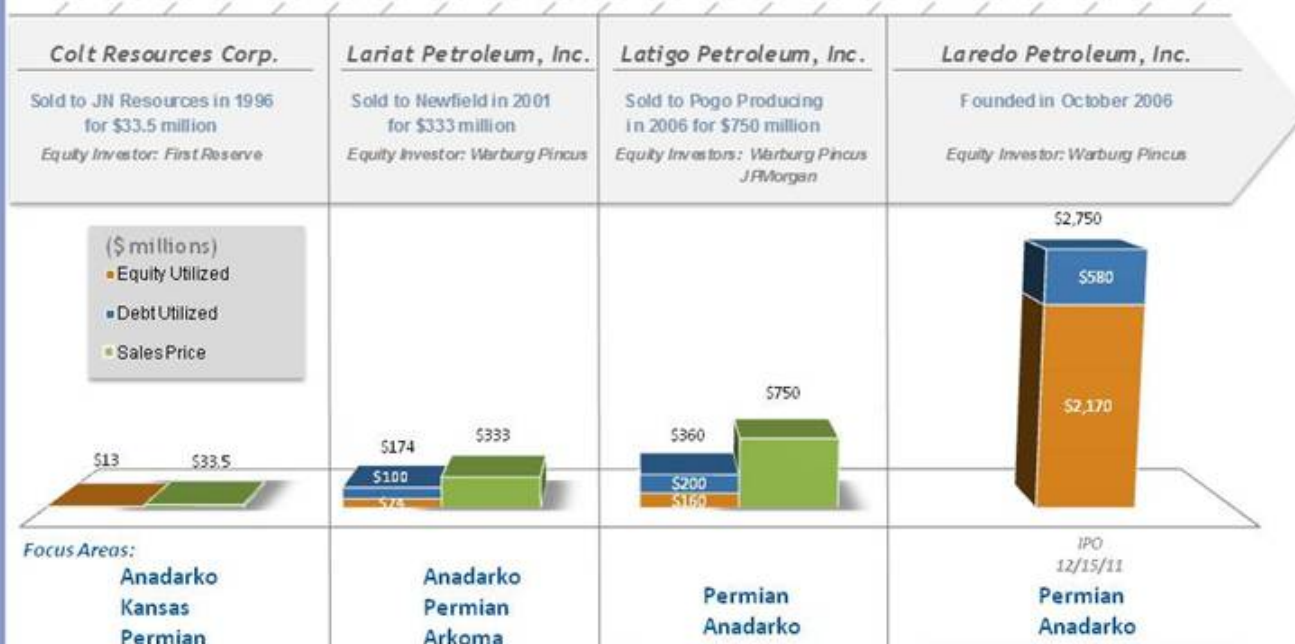
Production (MMBoe)	11.2 - 11.9 ↑ 35% increase from 2011
Price Realizations (pre-hedge, two-stream basis, % of NYMEX):	
Crude oil	92% - 95%
Natural gas, including natural gas liquids	180% - 190%
Operating Costs & Expenses	
Lease Operating Expenses (\$/Boe)	\$4.75 - \$5.25
Production Taxes (% of oil and natural gas revenues)	7.50%
General and Administrative Expenses (\$/Boe)	\$5.75 - \$6.25
Depreciation, Depletion and Amortization (\$/Boe)	\$19.50 - \$20.50
Capital Expenditures	\$900 million

Appendix

Established Track Record in Mature Basins



1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012



A 20-Year History of Generating Significant Value for Investors

Experienced Leadership



Management

Name	Title	Years in E&P Industry	Years with "L" Companies
Randy A. Foutch	Chairman of the Board & Chief Executive Officer	36	15
Jerry R. Schuyler	Director, President & Chief Operating Officer	34	5
W. Mark Womble	SVP & Chief Financial Officer	34	9
Patrick J. Curth	SVP - Exploration & Land	36	14
John E. Minton	SVP - Reservoir Engineering	37	11
Rodney S. Myers	SVP - Permian	35	7
Kenneth E. Dornblaser	SVP & General Counsel	32	1
Rick Buterbaugh	SVP - Investor Relations	35	-

Non-Management Board Members

Name	Professional Association
Peter R. Kagan	Warburg Pincus, Managing Director
James R. Levy	Warburg Pincus, Principal
B.Z. (Bill) Parker ¹	Phillips Petroleum Company, Former Executive Vice President
Pamela S. Pierce ¹	Ztown Investments, Inc., Partner
Ambassador Francis Rooney ¹	Rooney Holdings, Inc. & Manhattan Construction Group, Chief Executive Officer
Dr. Myles W. Scoggins ¹	Colorado School of Mines, President
Edmund P. Segner, III ¹	EOG Resources, Former President, Chief of Staff & Director
Donald D. Wolf ¹	Quantum Resources Management, LLC, Chairman

¹Independent board members

Permian Basin:

Identified Potential Drilling Locations



Permian Basin

PUD Locations in Ryder Scott Report + Additional Identified Potential Drilling Locations (IPD) = Total IPD Locations

WELL TYPE	FORMATION NAME	DEPTH	PUD LOCATIONS ⁽¹⁾	+ ADDITIONAL IPD LOCATIONS ⁽²⁾	= TOTAL IPD LOCATIONS	% BOOKED ⁽³⁾
Vertical ⁽⁴⁾						
	Wolfberry	7,500 – 10,000'	849	2,577	3,426	25%
Horizontal ⁽⁵⁾						
	Upper Wolfcamp	7,200 – 7,600'	0	500	500	1%
	Middle Wolfcamp	7,800 – 8,100'	0	800	800	
	Cline	9,000 – 9,500'	23	920	943	
Total Horizontal			23	2,220	2,243	
TOTAL			872	4,797	5,669	

■ Development Phase
■ Evaluation Phase
■ Development/Evaluation Phase

As of 12/31/11

¹ PUD Locations as identified in third party reserve report prepared by Ryder Scott for 12/31/11

² IPD Locations are recognized based on a combination of available geological, production and engineering data

³ Booked % represents PUD Locations as a proportion of Total IPD Locations

⁴ Vertical wells assume 40 acre spacing

⁵ Horizontal wells assume 160 acre spacing and 4,000 foot laterals

Anadarko Locations

PUD Locations in Ryder Scott Report + Additional Identified Potential Drilling Locations (IPD) = Total IPD Locations

WELL TYPE	FORMATION NAME	DEPTH	PUD LOCATIONS ⁽¹⁾	+ ADDITIONAL IPD LOCATIONS ⁽²⁾	= TOTAL IPD LOCATIONS	% BOOKED ⁽³⁾
Vertical ⁽⁴⁾						
	Granite Wash	13,800'	203	34	237	86%
Horizontal ⁽⁵⁾						
	Granite Wash	11,800 – 13,100'	4	94	98	4%
TOTAL			207	128	335	

■ Development Phase
■ Development/Evaluation Phase

As of 12/31/11

¹ PUD Locations as identified in third party reserve report prepared by Ryder Scott for 12/31/11

² IPD Locations are recognized based on a combination of available geological, production and engineering data

³ Booked % represents PUD Locations as a proportion of Total IPD Locations

⁴ Locations assume 40 acre spacing for the Granite Wash Vertical Program

⁵ The majority of the technically identified horizontal locations have 2 or less wells/zone/section and assumes 4,000 foot laterals

What Laredo Knows about its Horizontal Wolfcamp and Cline Shales

Laredo's Data Framework – Extensive and Comprehensive

LAREDO'S DATA LIBRARY IS:

- Proprietary to Laredo
- Started in 2008
- Consists of Single Zone Tests and cores spanning the geographical extent of Laredo's 80x20 mile acreage fairway
- Data integrated reservoir characterization conducted by in-house expertise in conjunction with commercial labs

THE DATABASE CONSISTS OF:

- >2,200' of Whole Core (all formations)
- 400+ Side Wall Core Samples (all formations)
- 8,000+ Open Hole Logs
- ~50 Proprietary Petrophysical Logs

	Vertical Well Zone Test	Whole or Sidewall Cores
Upper Wolfcamp	1	89
Middle Wolfcamp	1	39
Lower Wolfcamp	6	41
Cline	13	143
Total	21	312

Key Economic Assumptions

(Two-Stream Production)

<p>Horizontal Granite Wash-Oklahoma</p> <ul style="list-style-type: none"> 2 or less laterals / zone / section 80% NRI 5.2 BCFE Gross EUR / Well 10.5 MMCFE/D Gross IP \$9 MM Drill and Complete Cap Ex, for 4500 lateral and 9 stage frac 	<p>Horizontal Cline</p> <ul style="list-style-type: none"> 160-240 Acre Spacing 75% NRI <p>4000'/15 stage</p> <ul style="list-style-type: none"> 420 MBOE Gross EUR/Well, 60% oil 525 Boe/d 30 day IP, 73% oil \$7.7 MM Drill and Complete Capex <p>6000'/22 stage (Extrapolated)</p> <ul style="list-style-type: none"> 616 MBOE Gross EUR/Well, 60% oil 770 Boe/d 30 day IP, 73% oil \$9.5 MM Drill and Complete Capex <p>7500'/28 stage (Extrapolated)</p> <ul style="list-style-type: none"> 784 MBOE Gross EUR/Well, 60% oil 980 Boe/d 30 day IP, 73% oil \$11.1 MM Drill and Complete Capex 	<p>Horizontal Upper Wolfcamp</p> <ul style="list-style-type: none"> 160-240 Acre Spacing 75% NRI <p>4000'/15 stage</p> <ul style="list-style-type: none"> 450 MBOE Gross EUR/Well, 69% oil 450 Boe/d 30 day IP, 77% oil \$6.8 MM Drill and Complete Capex <p>6000'/22 stage</p> <ul style="list-style-type: none"> 660 MBOE Gross EUR/Well, 69% oil 660 Boe/d 30 day IP, 77% oil \$8.6 MM Drill and Complete Capex <p>7500'/28 stage (Extrapolated)</p> <ul style="list-style-type: none"> 840 MBOE Gross EUR/Well, 69% oil 840 Boe/d 30 day IP, 77% oil \$10 MM Drill and Complete Capex
<p>Horizontal Granite Wash-Texas</p> <ul style="list-style-type: none"> 2 or less laterals / zone / section 75% NRI 5.2 BCFE Gross EUR / Well 10.5 MMCFE/D Gross IP \$8 MM Drill and Complete Cap Ex, for 4500 lateral and 9 stage frac 		
<p>Deep Vertical Wolfberry</p> <ul style="list-style-type: none"> 40 Acre Spacing 75% NRI 138 MBOE Gross EUR / Well, 50-60% oil 143 Boe/d 30 day IP, 65% oil \$2.2 MM Drill and Complete Cap Ex 		

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Financial & Operating Data

\$ millions, except per unit data

	2010	2011	Q1 2012
Key data:			
Realized oil price (\$/Bbl) ¹	\$77.26	\$88.62	\$95.37
Realized natural gas price (\$/Mcf) ¹	\$6.32	\$6.67	\$5.84
Average daily production (Boe/d)	14,278	23,709	27,995
Adjusted EBITDA²	\$194.5	\$388.4	\$113.9
Capital expenditures	(\$460.5)	(\$706.8)	(\$252.2)
Per unit metrics (\$/Boe):			
Lease operating expenses	\$4.16	\$5.00	\$5.88
Production & ad valorem taxes	\$3.01	\$3.70	\$3.50
Depreciation, depletion & amortization	\$18.69	\$20.38	\$20.22
General & administrative	\$5.69	\$5.19	\$6.00

¹ Prices include realized hedge revenue

² See page 36 for a reconciliation of Adjusted EBITDA

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Adjusted EBITDA Reconciliation



(\$ thousands, unaudited)

	For the years ended December 31,		For the quarters ended March 31,	
	2010	2011	2011	2012
Net income (loss)	\$86,248	\$105,554	\$4,670	\$26,235
Plus:				
Interest expense	18,482	50,580	10,516	14,684
Depreciation, depletion & amortization	97,411	176,366	32,478	51,523
Impairment of long-lived assets	–	243	206	–
Write-off of deferred loan costs	–	6,195	3,246	–
Loss on disposal of assets	30	40	17	–
Unrealized losses (gains) on derivative financial instruments	11,648	-20,890	27,504	3,334
Realized losses (gains) on interest rate derivatives	5,238	4,873	1,301	1,103
Non-cash equity-based compensation	1,257	6,111	319	2,247
Income tax expense (benefit)	-25,812	59,374	2,597	14,757
Adjusted EBITDA	\$194,502	\$388,446	\$82,854	\$113,883



NYSE: LPI
www.laredopetro.com