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): January 17, 2017

LAREDO PETROLEUM, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware	**001-35380**	**45-3007926**
(State or Other Jurisdiction of Incorporation or Organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

15 W. Sixth Street, Suite 900, Tulsa, Oklahoma	**74119**
(Address of Principal Executive Offices)	(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:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o 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 January 17, 2017, Laredo Petroleum, Inc. (the "Company") issued a press release (i) announcing its scheduled fourth-quarter and full-year 2016 earnings call and (ii) announcing its 2017 capital budget and anticipated production growth along with other Company updates. A copy of the press release is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K and incorporated into this Item 7.01 by reference.

On January 17, 2017, the Company also posted to its website a Corporate Presentation (the "Presentation"). The Presentation is available on the Company's website, www.laredopetro.com, and is attached hereto as Exhibit 99.2 to this Current Report on Form 8-K and incorporated into this Item 7.01 by reference.

All statements in this Item 7.01, the press release and 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, 2015 and the Company's other filings with the SEC 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 furnished under this Item 7.01 of this Current Report on Form 8-K and the exhibits attached hereto are 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 exhibits 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	Press release dated January 17, 2017.
99.2	Presentation dated January 17, 2017.

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, INC.

Dated: January 17, 2017	By:	/s/ Richard C. Buterbaugh
		Richard C. Buterbaugh
		Executive Vice President & Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press release dated January 17, 2017.
99.2	Presentation dated January 17, 2017.

EXHIBIT 99.1

15 West 6th Street, Suite 900 · Tulsa, Oklahoma 74119 · (918) 513-4570 · Fax: (918) 513-4571
www.laredopetro.com

Laredo Petroleum Announces 2017 Capital Budget of $530 Million

Total Production Expected to Grow More Than 15%

TULSA, OK - January 17, 2017 - Laredo Petroleum, Inc. (NYSE: LPI) (“Laredo” or “the Company”) announces its 2017 capital budget and anticipated production growth and its conference call to discuss fourth-quarter and full-year 2016 results.

2017 Capital Budget

Laredo today announced that its Board of Directors has approved a $530 million capital budget for 2017. The budget includes approximately $450 million for drilling and completions activities and approximately $80 million for production facilities and other capitalized costs, including completions testing, data acquisition and land. The approved budget does not include potential investments in the Medallion-Midland Basin pipeline system.

"Our 2017 capital budget takes advantage of our contiguous acreage position and production corridor investments to generate capital-efficient production growth," stated Randy A. Foutch, Laredo Chairman and Chief Executive Officer. "The horizontal wells we expect to drill this year have an average lateral length of approximately 10,000 feet and almost all production and produced water from these wells is expected to be gathered by Laredo Midstream Services' production corridors and pipeline assets, maximizing capital efficiency and minimizing operating costs. Our development plan capitalizes on the ability of our production corridors to handle the movement of large volumes of oil, gas and water, thus enabling the development of multi-well packages. We plan to primarily target our highly productive Upper and Middle Wolfcamp zones while continuing to optimize completions by adjusting stage and cluster spacing and proppant concentrations."

Laredo expects to operate four horizontal rigs in 2017 and anticipates drilling and completing approximately 70 horizontal wells with an average working interest of approximately 95%. The Company expects approximately 85% of its drilling activity to target the Upper and Middle Wolfcamp zones with the remainder in the Lower Spraberry and Cline zones. This activity is expected to generate total production growth of more than 15% versus full-year 2016 volumes.

The Company expects all wells to be drilled as multi-well packages with, on average, with four to five wells per package. Developing wells in larger packages enables Laredo to minimize the impact of current drilling on future development plans by mitigating pressure depletion and frac impact. Multi-well package development is expected to benefit full-year production, although the size and timing of the packages may substantially vary the number of well completions and daily production growth on a quarterly basis.

The Company's fourth horizontal rig, which was delivered in mid-November and used to drill a core test through the end of 2016, is expected to impact production during the second quarter of 2017. As production from the fourth rig comes online, production growth is expected to accelerate in the second half of the year, generating anticipated growth of more than 17% in the fourth quarter of 2017, compared to the fourth quarter of 2016.

Capital costs for Upper and Middle Wolfcamp wells drilled on multi-well pads are expected to be approximately $6.4 million for a 10,000-foot lateral completed with 1,800 pounds of sand per foot. Recent increases in service costs have been incorporated into the Company's budgeted wells costs, a portion of which have been offset by continued efficiency gains.

The budget is expected to be funded with internally generated cash flows and borrowings on the Company's senior secured credit facility. Additionally, today the Company expects to close the sale of approximately 2,900 net acres for proceeds of approximately $60 million. After the closing and application of the proceeds to pay down a portion of the credit facility, the Company will have approximately $15 million drawn on its $815 million credit facility.

Laredo maintains a disciplined hedging program to reduce the variability in its anticipated cash flow due to fluctuations in commodity prices. At January 16, 2017, the Company had hedges in place for 2017 for 6,852,875 barrels of oil at a weighted-average floor price of $55.82 per barrel, representing approximately 70% of anticipated oil production in 2017. Approximately 80% of anticipated oil production in 2017 retains significant upside to an increase in the price of oil with those volumes either having a weighted-average ceiling price of $86.00 per barrel or no ceiling at all.

Fourth-Quarter and Full-Year 2016 Earnings Conference Call

Laredo plans to release fourth-quarter and full-year 2016 earnings on Wednesday, February 15, 2017 after the market close and the Company will host a conference call on Thursday, February 16, 2017 at 7:30 a.m. CT (8:30 a.m. ET) to discuss its fourth-quarter and full-year 2016 financial and operating results. Individuals who would like to participate on the call should dial 877.930.8286 (international dial-in 253.336.8309), using conference code 53302066 or listen to the call via the Company's website at www.laredopetro.com, under the tab for "Investor Relations." A telephonic replay will be available approximately two hours after the call on February 16, 2017 through Thursday, February 23, 2017. Participants may access this replay by dialing 855.859.2056, using conference code 53302066.

Forward-Looking Statements

This press release and any oral statements made regarding the subject of this release, including in the conference call referenced herein, contains forward-looking statements as defined under Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, that address activities that Laredo assumes, plans, expects, believes, intends, projects, estimates or anticipates (and other similar expressions) will, should or may occur in the future are forward-looking statements. The forward-looking statements are based on management’s current belief, based on currently available information, as to the outcome and timing of future events.

General risks relating to Laredo include, but are not limited to, the decline in prices of oil, natural gas liquids and natural gas and the related impact to financial statements as a result of asset impairments and revisions to reserve estimates, and other factors, including those and other risks described in its Annual Report on Form 10-K for the year ended December 31, 2015, and those set forth from time to time in other filings with the Securities Exchange Commission ("SEC"). These documents are available through Laredo's website at www.laredopetro.com under the tab "Investor Relations" or through the SEC's Electronic Data Gathering and Analysis Retrieval System at www.sec.gov. Any of these factors could cause Laredo's actual results and plans to differ materially from those in the forward-looking statements. Therefore, Laredo can give no assurance that its future results will be as estimated. Laredo does not intend to, and disclaims any obligation to, update or revise any forward-looking statement.

The SEC generally permits oil and natural 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 press release and the conference call, the Company may use the terms "resource potential" and "estimated ultimate recovery," or "EURs," each of which the SEC guidelines restrict from being included in filings with the SEC without strict compliance with SEC definitions. These terms refer to the Company's internal estimates of unbooked hydrocarbon quantities that may be potentially added to proved reserves, largely from a specified resource play. A resource play is a term used by the Company to describe an accumulation of hydrocarbons known to exist over a large areal expanse and/or thick vertical section potentially supporting numerous drilling locations, which, when compared to a conventional play, typically has a lower geological and/or commercial development risk. EURs are based on the Company's previous operating experience in a given area and publicly available information relating to the operations of producers who are conducting operations in these areas. Unbooked resource potential or EURs do not constitute reserves within the meaning of the Society of Petroleum Engineer's Petroleum Resource Management System or SEC rules and do not include any proved reserves. Actual quantities of reserves that may be ultimately recovered from the Company's interests may differ substantially from those presented herein. Factors affecting ultimate recovery include the scope of the Company's ongoing drilling program, which will be directly affected by the availability of capital, decreases in oil and natural gas prices, drilling and production costs, availability of drilling services and equipment, drilling results, lease expirations, transportation constraints, regulatory approvals, negative revisions to reserve estimates and other factors as well as actual drilling results, including geological and mechanical factors affecting recovery rates. Estimates of unproved reserves may change significantly as development of the Company's core assets provides 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.

# # #

Contacts:
Ron Hagood: (918) 858-5504 - RHagood@laredopetro.com

17-1

EXHIBIT 99.2

Forward-Looking / Cautionary Statements

This presentation and all oral statements made in connection herewith contain 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. All statements, other than statements of historical fact, included in this presentation that address activities, events or developments that Laredo Petroleum, Inc. (together with its subsidiaries, 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," "project," "intend," "indicator," "foresee," "forecast," "guidance," "should," "would," "could," "goal," "target," "suggest" or other similar expressions are intended to identify forward-looking statements, which are generally not historical in nature and are not guarantees of future performance. 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 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 rate of return 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 and the related impact to financial statements as a result of asset impairments and revisions to reserve estimates, availability and cost 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 the Company's 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, 2015 and other filings made with the Securities 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.

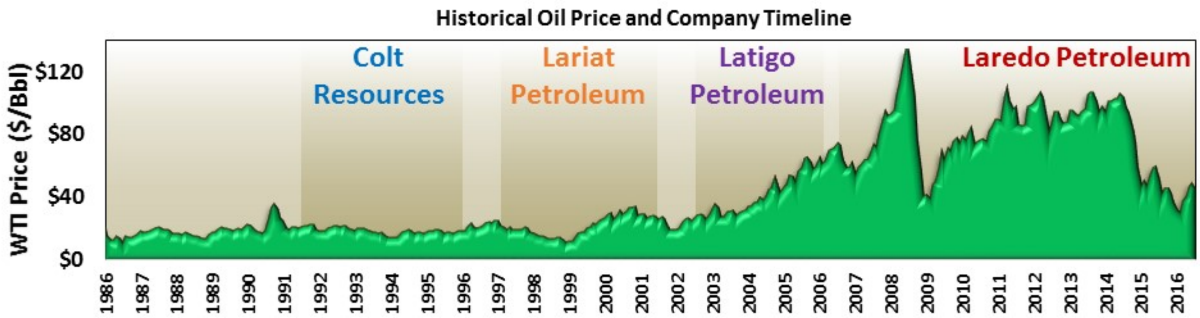
The SEC generally permits oil and natural gas companies to disclose proved reserves in filings made with the SEC, which are reserve estimates that geological and engineering data demonstrate with reasonable certainty to be recoverable in future years from known reservoirs under existing economic and 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," "resource potential," "estimated ultimate recovery," "EUR," "development ready," "horizontal productivity confirmed," "horizontal productivity not confirmed" or other descriptions of potential reserves or volumes of reserves which the SEC guidelines restrict from being included in filings with the SEC without strict compliance with SEC definitions. "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. "Resource potential" is used by the Company to refer to the estimated quantities of hydrocarbons that may be added to proved reserves, largely from a specified resource play potentially supporting numerous drilling locations. A "resource play" is a term used by the Company to describe an accumulation of hydrocarbons known to exist over a large areal expanse and/or thick vertical section potentially supporting numerous drilling locations, which, when compared to a conventional play, typically has a lower geological and/or commercial development risk. The Company does not choose to include unproved reserve estimates in its filings with the SEC. "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 and/or actual well completed in the area. Actual quantities that may be ultimately recovered from the Company's interests are unknown. 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 and cost of drilling services and equipment, lease expirations, transportation constraints, regulatory approvals and other factors, as well as actual drilling results, including geological and mechanical factors affecting recovery rates. Estimates of ultimate recovery from reserves may change significantly as development of the Company's core assets provide additional data. In addition, the Company's 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 principles ("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.

Led By Experienced Management Team

- **Each member of the senior management team has more than 30 years of energy industry experience**

- **Randy Foutch has founded four successful exploration and production companies and operated through a range of oil price environments**



Prior Investments Creating Value

- **Multi-zone, contiguous acreage position enabling development efficiencies**
  - **In the first nine months of 2016 completed lateral length of ~10,000' driving higher rates of return**
- **Data powering the Multivariate Earth Model**
  - **Multivariate Earth Model optimized drilling and completions have yielded well results averaging ~39% higher than 1+ MM BOE type curves**
- **Production corridors lowering operating and capital costs**
  - **Production corridors benefited LOE ~$0.67/BOE in the first nine months of 2016**
  - **10,000' UWC and MWC drilling and completions costs decreased ~$2 MM in 2016**
- **Medallion-Midland Basin Pipeline System growing transported volumes**
  - **Medallion-Midland Basin Pipeline is expected to double delivered volumes in 2016 and grow 50% - 60% in 2017**

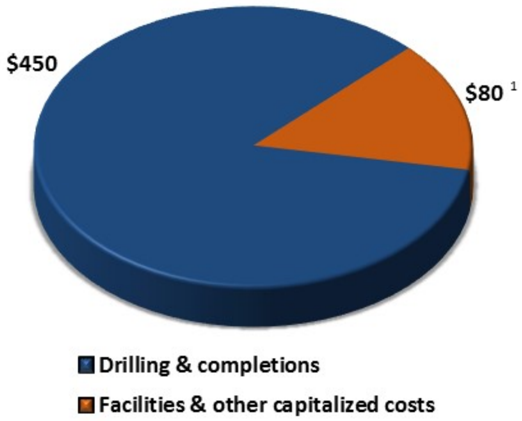
Prior strategic investments and continuous performance improvements yield repeatable benefits

FY-17E Budget Expectations

2017 Drilling & Completions

- Operating 4 Hz rigs
- Drilling and completing ~70 Hz wells
- ~85% targeting the UWC & MWC
- ~95% average working interest
- Hz wells average ~10,000' lateral length
- Developed as 4-5 well packages, on average

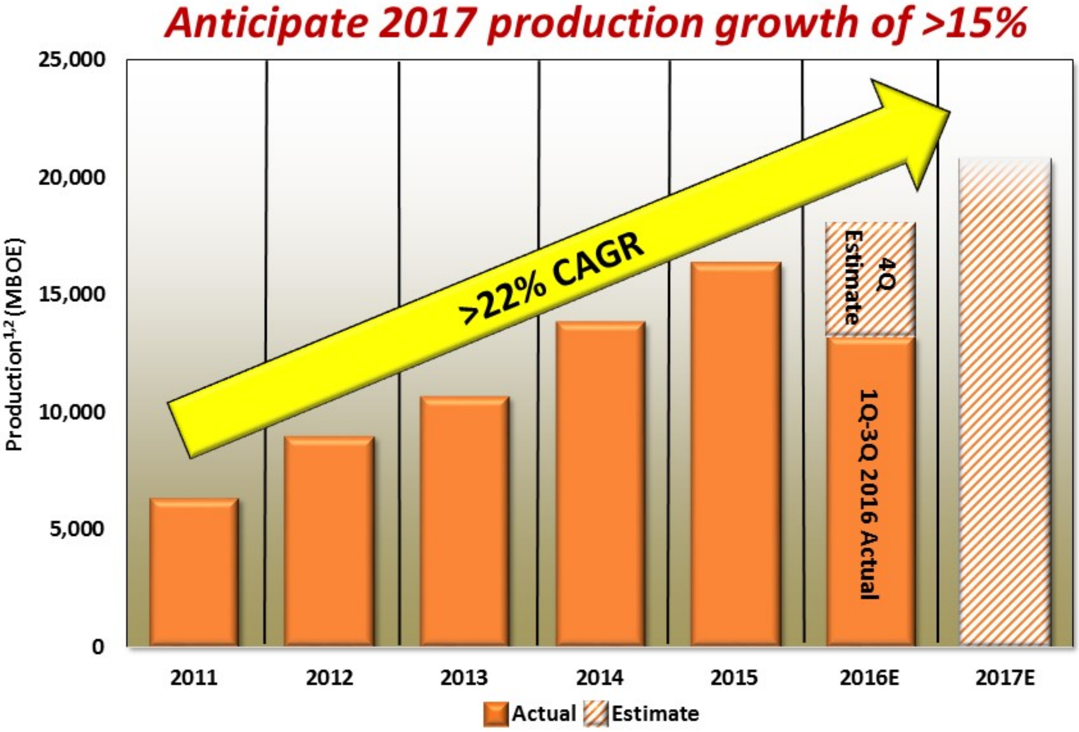
$530 MM 2017 Capital Budget



All wells in 2017 are expected to be multi-well packages

[1] Does not include investments in Medallion-Midland Basin pipeline system

Consistent Production Growth



[1] Production numbers prior to 2014 have been converted to 3-stream using an 18% uplift. 2014 results have been converted to 3-stream using actual gas plant economics
[2] 2011 - 2013 adjusted for Granite Wash divestiture, closed August 1, 2013

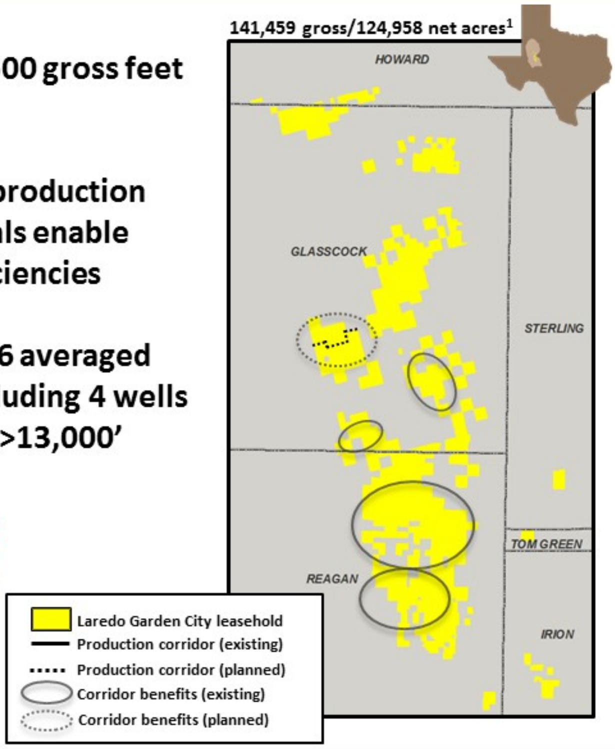
LAREDO PETROLEUM

Capitalizing on Contiguous Acreage Position

- **Contiguous acreage position with ~4,500 gross feet of prospective zones**
- **Centralized infrastructure in multiple production corridors and ability to drill long laterals enable increased capital and operational efficiencies**
- **10 horizontal wells completed in 3Q-16 averaged >10,900' completed lateral length, including 4 wells each drilled with a total lateral length >13,000'**

>80% of acreage HBP, enabling a concentrated development plan along production corridors[1]

141,459 gross/124,958 net acres[1]



[1] 12/31/2016 pro-forma for divestiture expected to close 1/17/17

Multiple Targeted Horizons

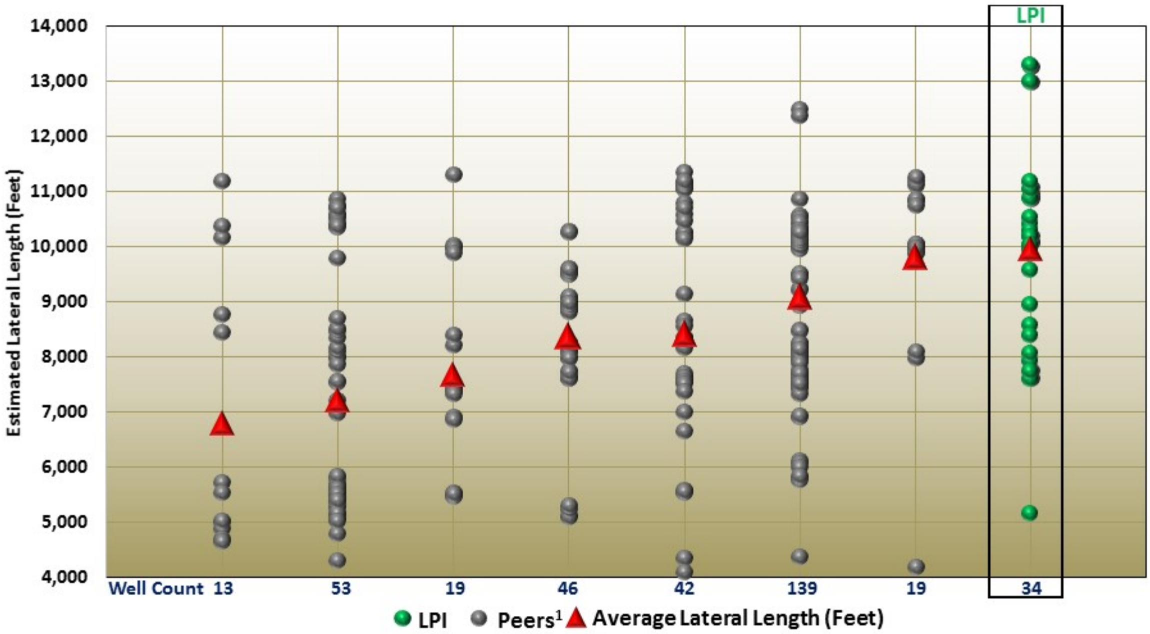
Primary targets
Secondary targets

4,500 gross ft. of prospective zones

	Hz Wells Drilled	Thickness	OOIP[1]	Identified Landing Points
Clearfork				
Upper/Middle Spraberry				
Lower Spraberry	2	~415'	90	2 - 3
Dean				
Upper Wolfcamp	122	~405'	72	2 - 3
Middle Wolfcamp	61	~620'	69	2 - 3
Lower Wolfcamp	30	~520'	69	1
Canyon	2	~470'	40	1
Penn Shale				
Cline	58	~330'	47	2
Strawn				
Atoka, Barnett, Woodford	1	~375'	41	1

[1] Representative of the estimated mean original oil in place (OOIP) per section, measured in stock tank million barrels of oil equivalent
Note: As of 10/31/16

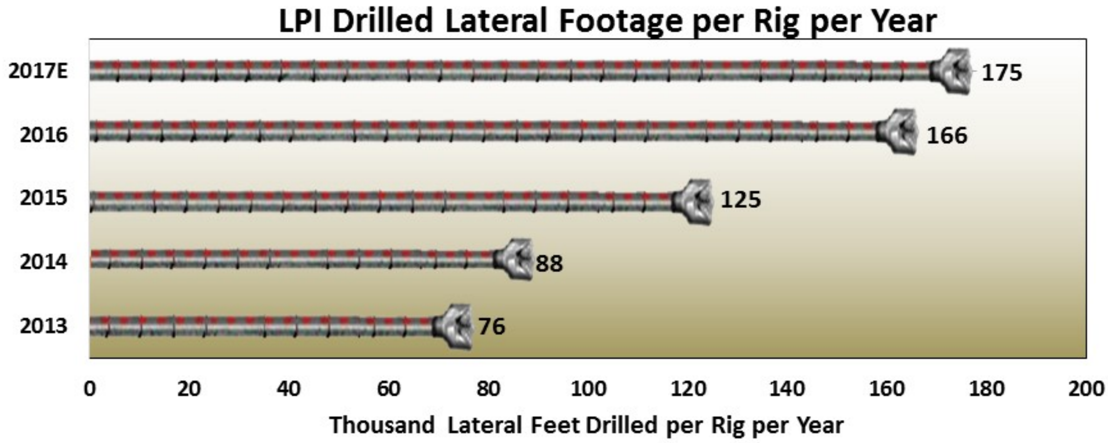
Peer-Leading Long-Lateral Execution



Contiguous acreage position enables drilling of longer laterals

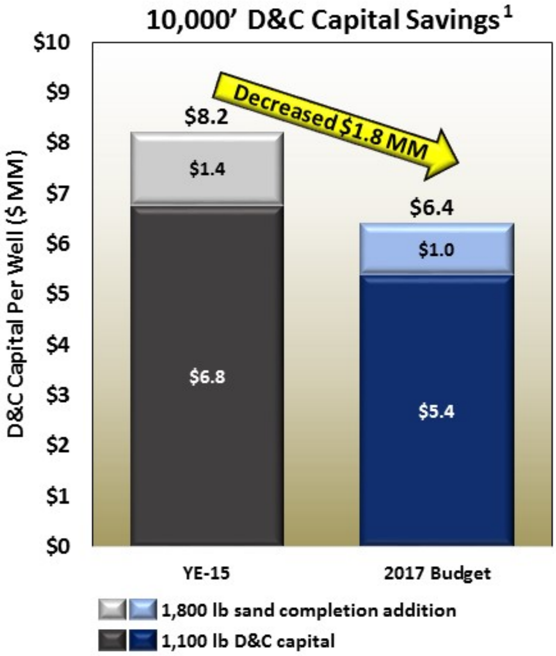
[1] Peers include: Callon, Diamondback, Encana, Energen, Parsley, Pioneer & RSP Permian; data includes 01/01/16 - 10/27/16 for Glasscock, Howard, Irion, Midland, Reagan and Martin & Upton counties, TX

Drilling Efficiencies Drive Lower Well Costs



Significant drilling efficiency improvements realized without material increases in capex per rig, improving capital efficiency

Drilling & Completion Costs

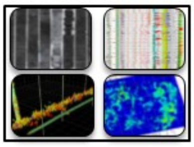


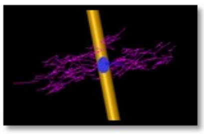
- Efficiency gains partially offset recent increases in service costs
- D&C capital includes:
  - Pad preparation
  - Well-site metering
  - Heater treaters
  - Separation equipment
  - Artificial lift equipment

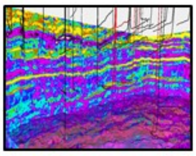
Focused on capital efficient drilling & completion operations

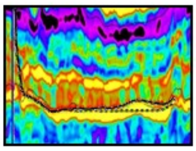
[1] Representative of 2-well pad costs

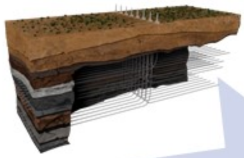
Laredo's Technology Workflow











Technical Data Sets
- Production
- Pressure
- Rock properties
- Stress

Integration
- Prior Knowledge
- Data Collation
- New Well Results
- Paradigms

Technology & Analysis
- Frac Modeling
- Reservoir Simulation
- Multivariate Analytics

Results
- Role of Interference
- Optimized Completions
- Optimized Well Spacing
- Optimized Well Trajectory

Actions
- Predicted Well Performance
- Ranked Zones
- Ranked Wells
- Holistic Development Plan

Earth Modeling is one of a number of technologies being applied at Laredo to enhance shareholder value

Evolving Beyond the Earth Model

Enhanced analysis of key production drivers

2015

- 12-18 months project duration
- ~50% of LPI acreage
- Focus on UWC & MWC
- Focus on seismic inversion
- Basic well normalization (e.g. completion length)

2016

- 6-12 months project duration
- ~80% of LPI acreage
- Expanded from UWC to Cline
- Expanded seismic attributes
- Added detailed completions & proppant loading data
- Improved well normalization (e.g. well spacing)

2017

- 2-4 weeks project duration
- ~100% of LPI + offset acreage
- Lower Spraberry to Cline
- Improved inversion variables
- Detailed completions & choke management variables
- Enhanced well normalization (e.g. development timing)
- Integrating GTI project data

Hydraulic Fracture Test Site (HFTS)

$23 MM high-profile, joint-industry project led by Laredo and the Gas Technology Institute (GTI)

Laredo's Project Contribution

- Selected as operator
- Conducted on Laredo's acreage
- No cost to Laredo
- On-time, on-budget
- Strong linkage to completions optimization

Site Host	*Research Team*
LAREDO PETROLEUM	gti, Bureau of Economic Geology, The University of Texas at Austin

Sponsors

U.S. Department of Energy | NETL, devon, HALLIBURTON, EnCana, Total, ConocoPhillips, Core Lab, Discovery Natural Resources, Shell, Energen

Key Initiatives

➔ *In-Progress*
☑ *Complete*

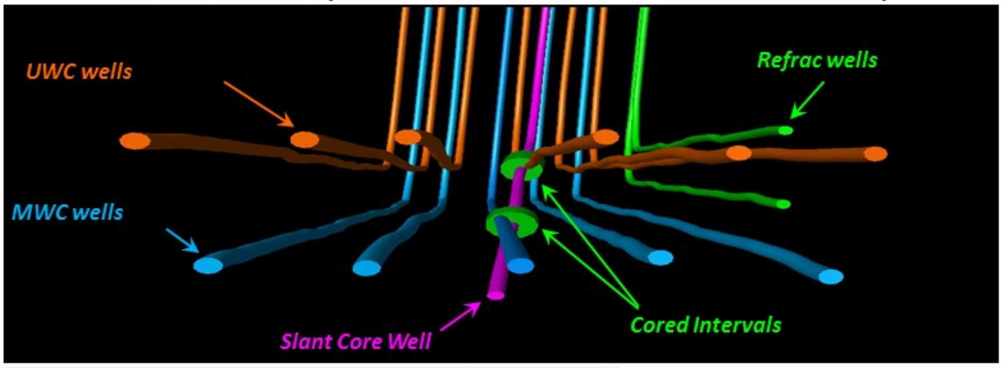
➔ Slant Well Fracture & Proppant Analysis
➔ Hydraulic Fracture Modeling
➔ Fracture Attribute Studies

Data Sets Acquired

☑ Drilling, Coring & Logging Slant Well
☑ Pilot Hole Logs & Sidewall Cores
☑ Offset Well Refracs (μ-seismic & tracers)
☑ Horizontal DFIT's
☑ Radioactive Tracers & Fluid Tracers
☑ Microseismic Monitoring
☑ Cross-Well Seismic
☑ Surface Seismic Monitoring
☑ Colored Proppant Cluster Indicators
☑ Inter-well Pressure Monitoring
☑ Fiber Optic Production Logging
☑ Environmental Sampling
☑ Oil Fingerprinting / Fluid Sampling

Advanced Hydraulic Fracture Data Collected on Laredo Leasehold

<u>HFTS GTI LAYOUT</u> (6 UWC wells, 5 MWC wells, UWC & MWC refracs)



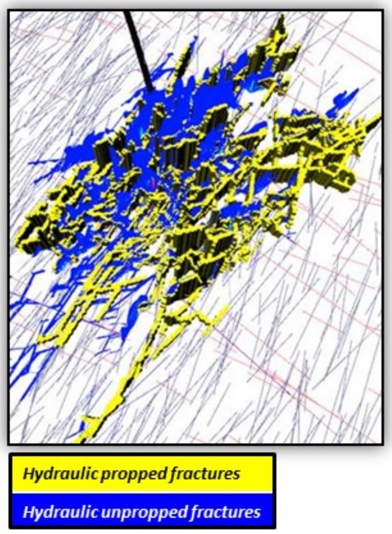
<u>HYDRAULICALLY FRACTURED CORE</u>


Recovered core showing complexity of hydraulically created fractures

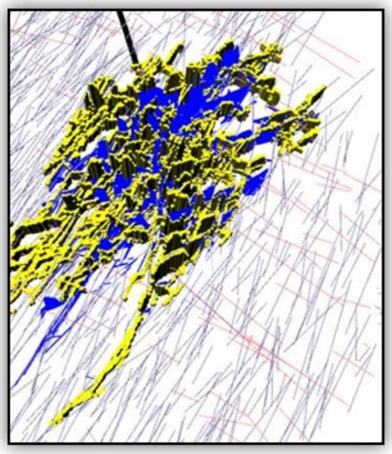
- ~600 feet recovered
- UWC & MWC
- Natural fractures
- Hydraulic fractures
- Proppant recovered

Cutting-edge completions data being integrated into the multivariate Earth Model

Advanced Fracture Modeling



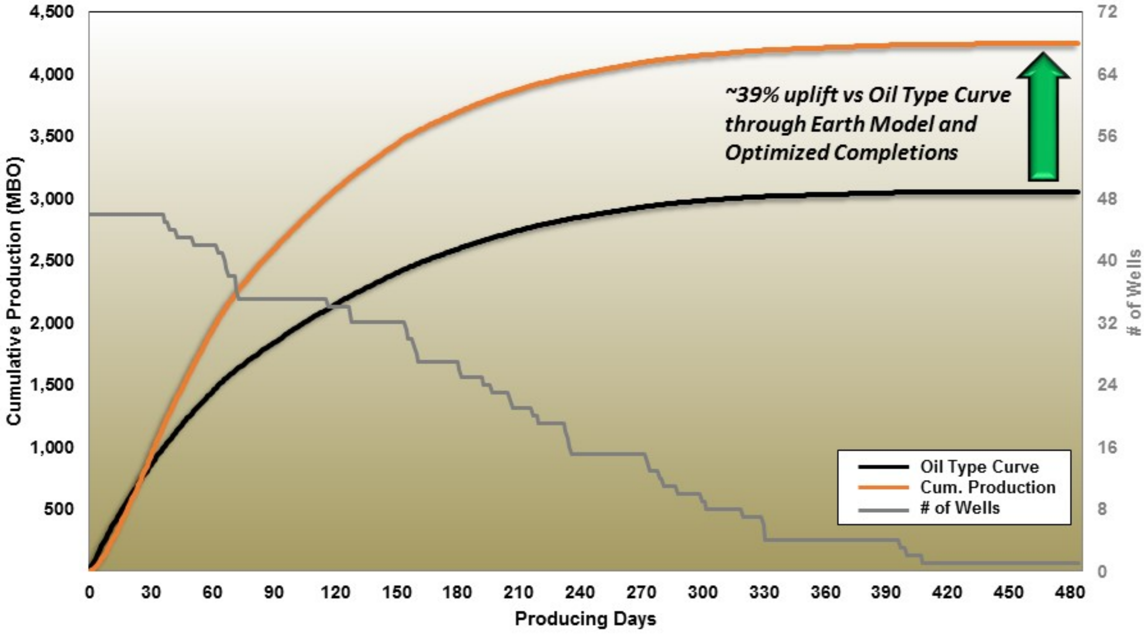
Increasing connected propped fractures



Utilizing multivariate Earth Model analysis to optimize completions designs

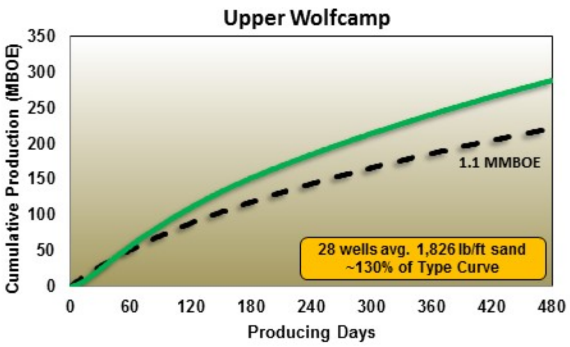
Earth Model and Completion Optimization Benefits

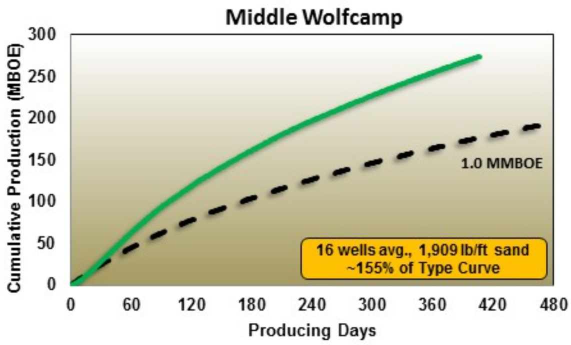
Wells utilizing the Earth Model and optimized completions have performed at an average of ~139% of Oil Type Curve[1]

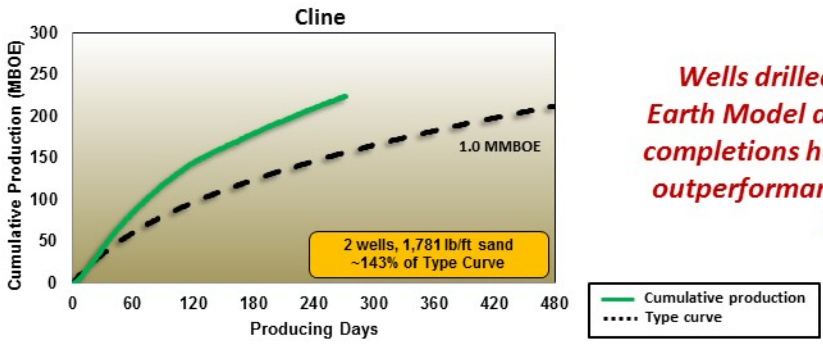


[1] Average cumulative production data through 12/3/16. 46 Hz wells have utilized both the Earth Model and optimized completions
Note: Production has been scaled to 10,000' EUR type curves and non-producing days (for shut-ins) have been removed

Multivariate Earth Model Enhancing Production





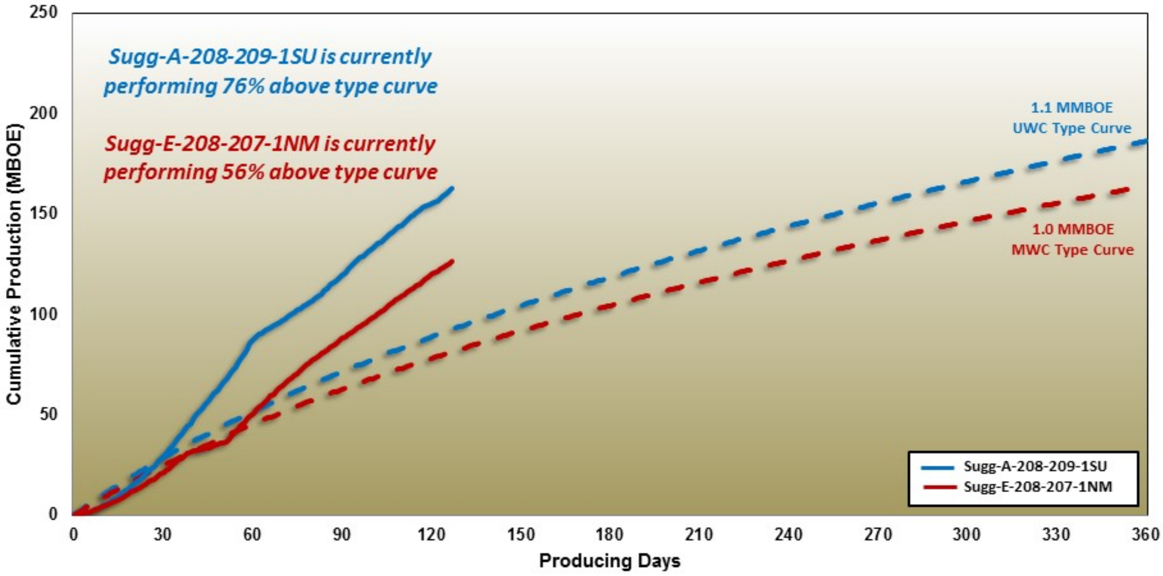


Wells drilled with the Multivariate Earth Model and optimized drilling and completions have resulted in significant outperformance versus the Company's type curves

Note: Average cumulative production data through 12/3/16. Production has been scaled to 10,000' EUR type curves and non-producing days (for shut-ins) have been removed

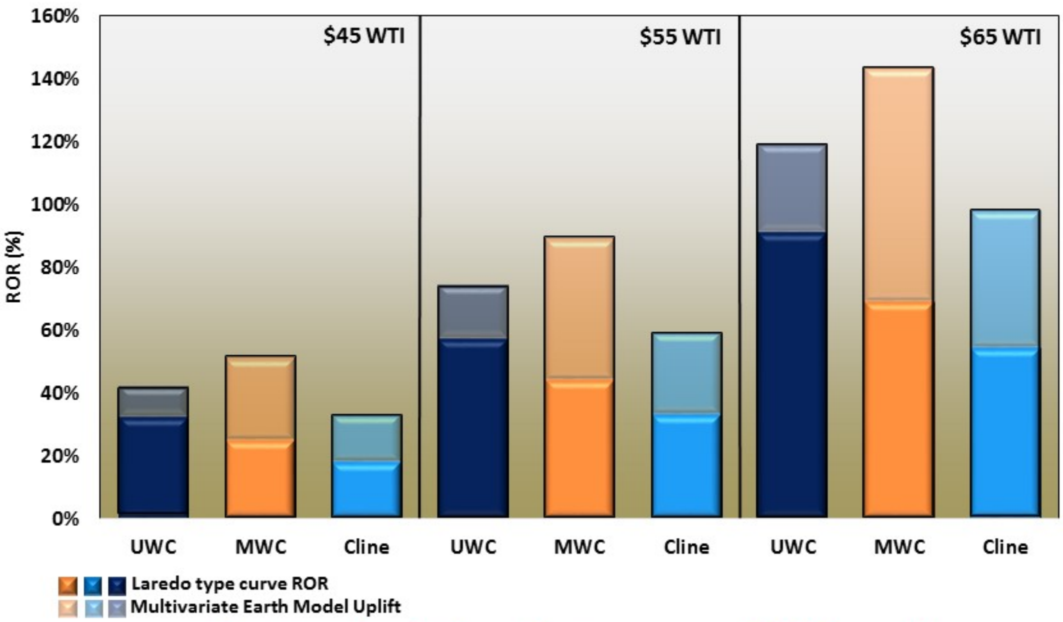
Latest Optimization Tests Significantly Exceeding Type Curve

Initial two wells utilizing the multivariate Earth Model and optimized drilling and completions with 2,400 lb/ft sand are yielding results significantly greater than type curve



Note: Includes the two 3Q-16 wells with 30 day peak initial production data; both wells were drilled utilizing the multivariate Earth Model drilling and optimized completions with ~2,400 lb/ft of sand. Production as of 12/3/2016 has been scaled to 10,000' EUR type curves and non-producing days (for shut-ins) have been removed

Multivariate Earth Model Driving Meaningful Uplift in Returns



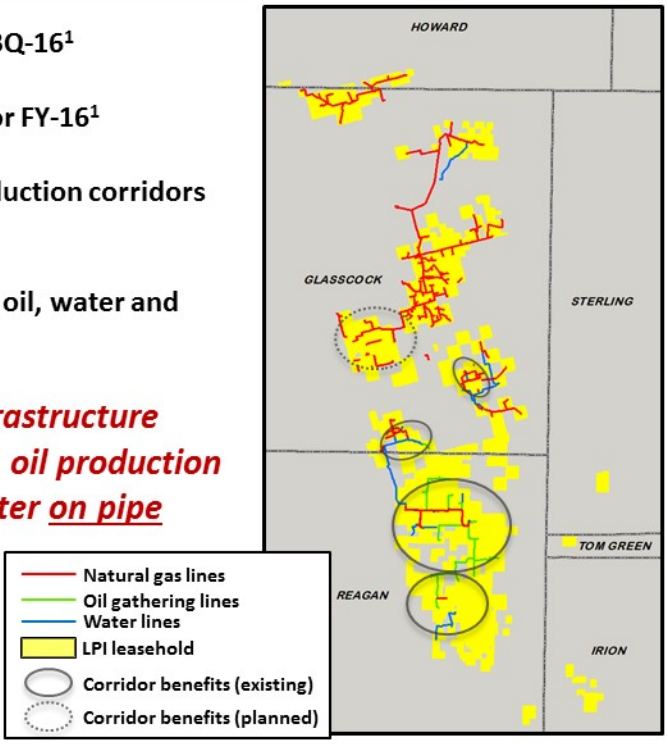
Demonstrated performance uplifts in each zone yield significant return improvements

Note: Rate of returns calculated using benchmark prices of WTI: $45.00/Bbl, $55.00/Bbl, $65.00/Bbl & HH: $3.00/Mcf, $3.25/Mcf, $3.50/Mcf and realized pricing of WTI: $38.25/Bbl, $47.75/Bbl, $57.24/Bbl & HH: $2.24/Mcf, $2.44/Mcf, $2.64/Mcf & NGLs: $10.74/Bbl, $14.12/Bbl, $17.49/Bbl

Prior Investment in Infrastructure Providing Tangible Benefits

- **>$6.0 MM total realized benefits in 3Q-16[1]**
- **~$25 MM total estimated benefits for FY-16[1]**
- **~195 horizontal wells served by production corridors with potential for >2,500 more[2]**
- **Invested ~$150 MM to date in crude oil, water and natural gas midstream assets**

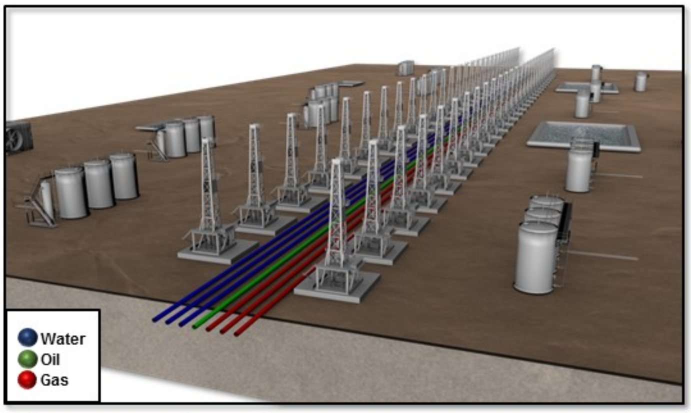
In 3Q-16, Laredo-owned infrastructure gathered 69% of gross operated oil production & 67% of total produced water on pipe



[1] Benefits defined as capital savings, LOE savings, price uplift and LMS net operating income
[2] Includes planned Western Glasscock production corridor
Note: Infrastructure includes crude gathering/transportation, water gathering, distribution & recycle, natural gas gathering and centralized gas lift compression 12/31/2016 pro-forma for divestiture expected to close 1/17/17.

Corridor Financial Benefits

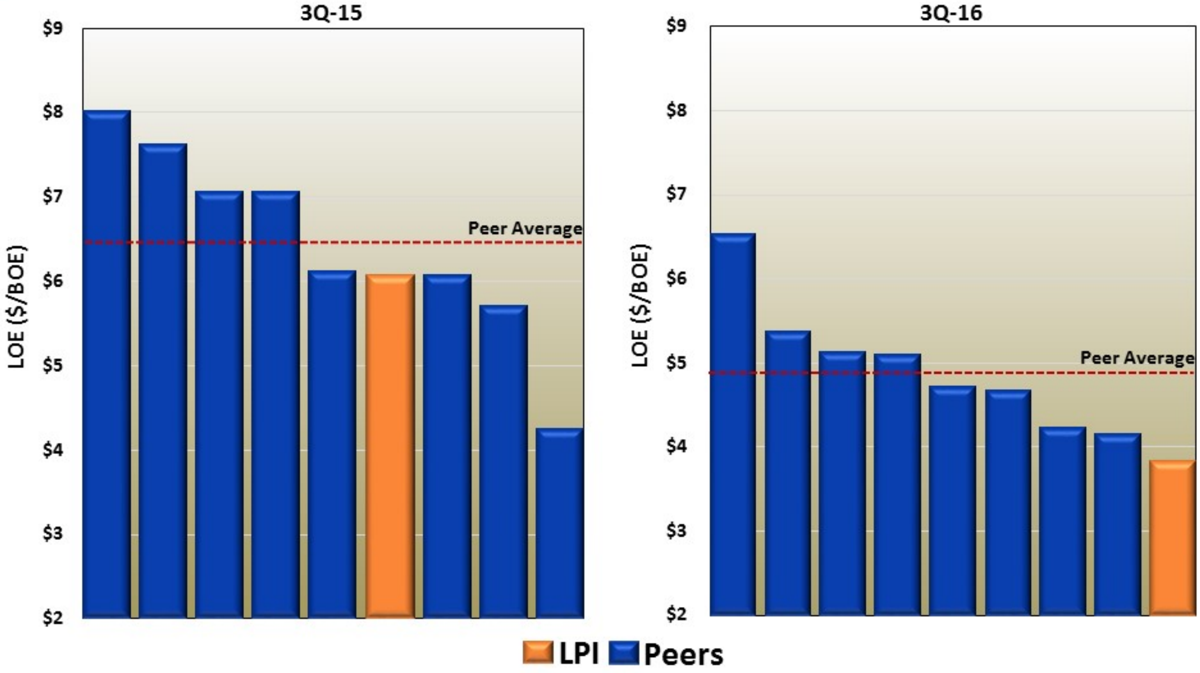
~$1.6 MM benefit over life of each 10,000' corridor well, with ~25% of the benefit received in the first six months[1]



LMS Service	3Q-16 Benefits Actual ($ MM)	2016 Benefits Estimated ($ MM)[1]	LPI Financial Benefits
Crude Gathering	$3.1	$11.4	Increased revenues & 3rd-party income
Centralized Gas Lift	$0.2	$0.9	LOE savings
Frac Water (Recycled vs Fresh)	$0.4	$1.1	Capital savings
Produced Water (Recycled vs Disposed)	$0.4	$2.0	Capital & LOE savings
Produced Water (Gathered vs Trucked)	$1.9	$9.3	Capital & LOE savings
Corridor Benefit	$6.0	$24.7	

[1] Benefits estimates as of October 27, 2016

Peer-Leading Unit LOE[1]



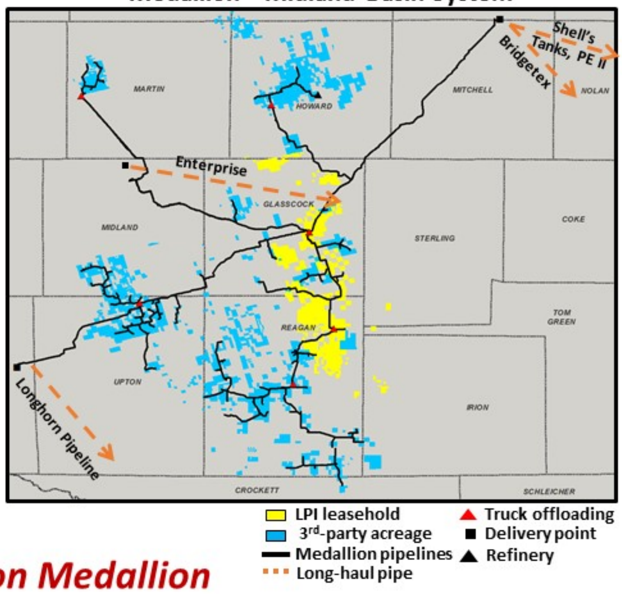
Production corridor assets reduced unit LOE ~$0.52/BOE in 3Q-16

[1] Peers are CPE, CXO, EGN, EPE, FANG, PE, PXD & RSPP. Two-stream reporters were converted to three-stream utilizing an 18% volume uplift

Medallion-Midland Basin Crude Oil System

- >600 miles with >325,000 net acres dedicated to system
- ~2 MM acres either under AMI or supporting firm commitments
- System Deliverability:
  - Colorado City: 125 MBOPD
  - Crane: 150 MBOPD
  - Enterprise: 250 MBOPD
  - Alon Refinery: 50 MBOPD

Medallion - Midland Basin System[1]



Laredo has firm transportation on Medallion Pipeline to Colorado City and firm transportation of ~29 MBOPD gross to the Gulf Coast

[1] 12/31/2016 pro-forma for divestiture expected to close 1/17/17

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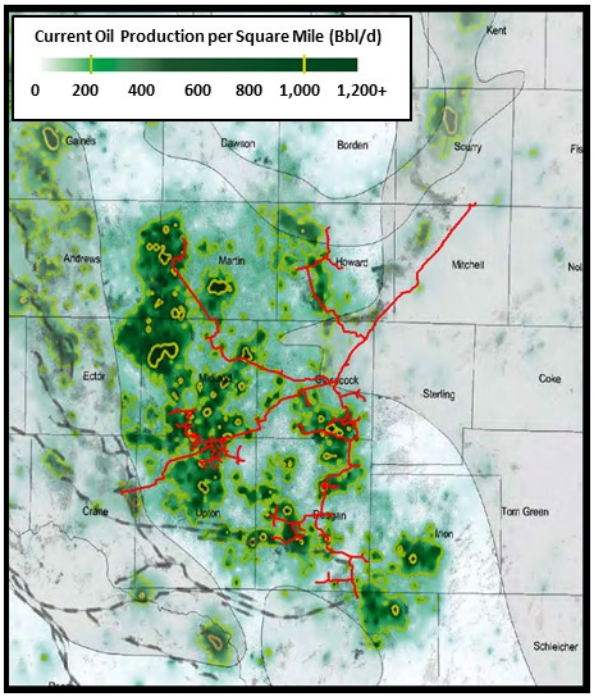
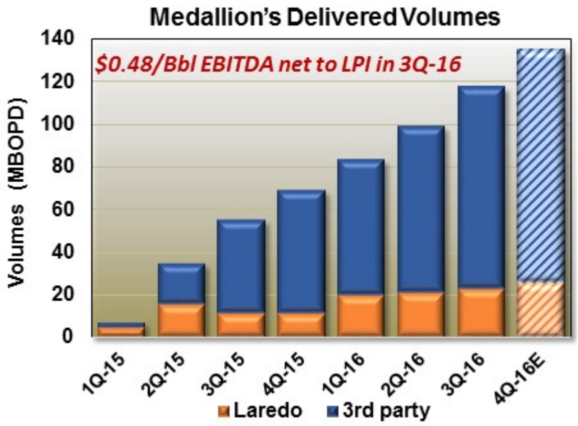
Medallion-Midland Basin: The Premier Pipeline in the Permian



— Medallion–Midland Basin pipelines



Access to the most productive parts of the Midland Basin drives significant growth on the Medallion-Midland Basin Pipeline

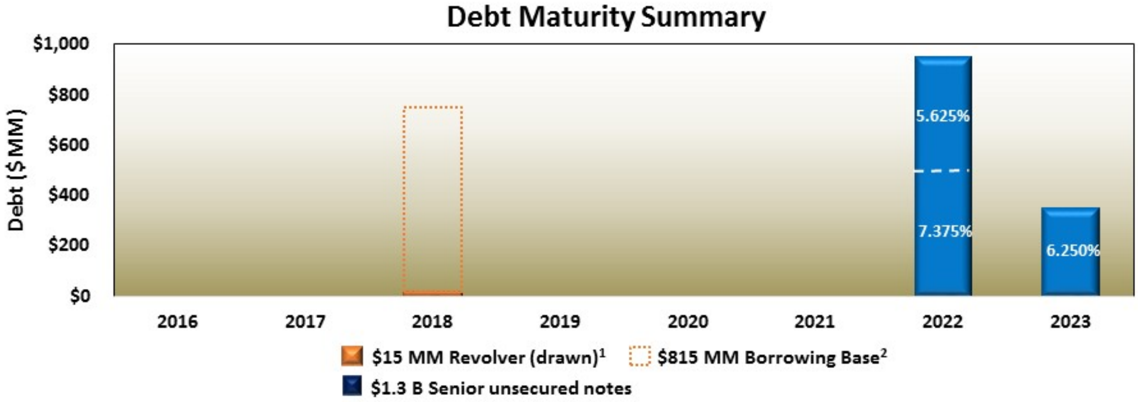
Note: Heat map generated by RS Energy Group

Strong Financial Position

- ~$800 MM of liquidity[1]

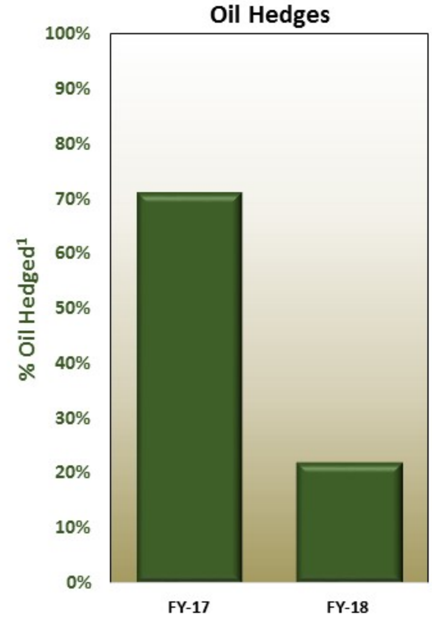
- No term debt due until 2022
  - $950 million of notes callable at Laredo's option in 2017

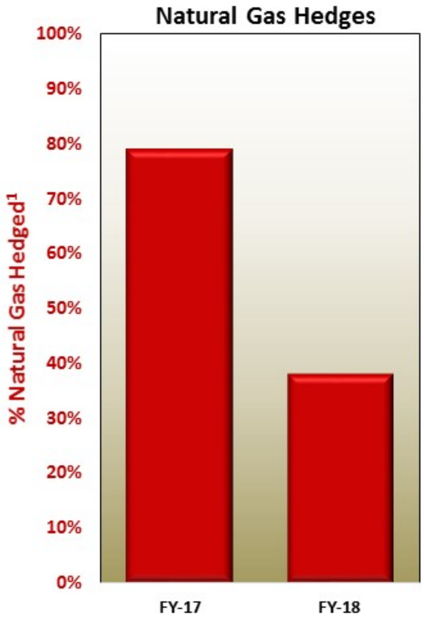
- Top-tier, multi-year hedge position



[1] Pro-forma for divestiture expected to close 1/17/17
[2] As of October 2016 redetermination; Medallion interest is not pledged to borrowing base

Top-Tier, Multi-Year Hedge Position



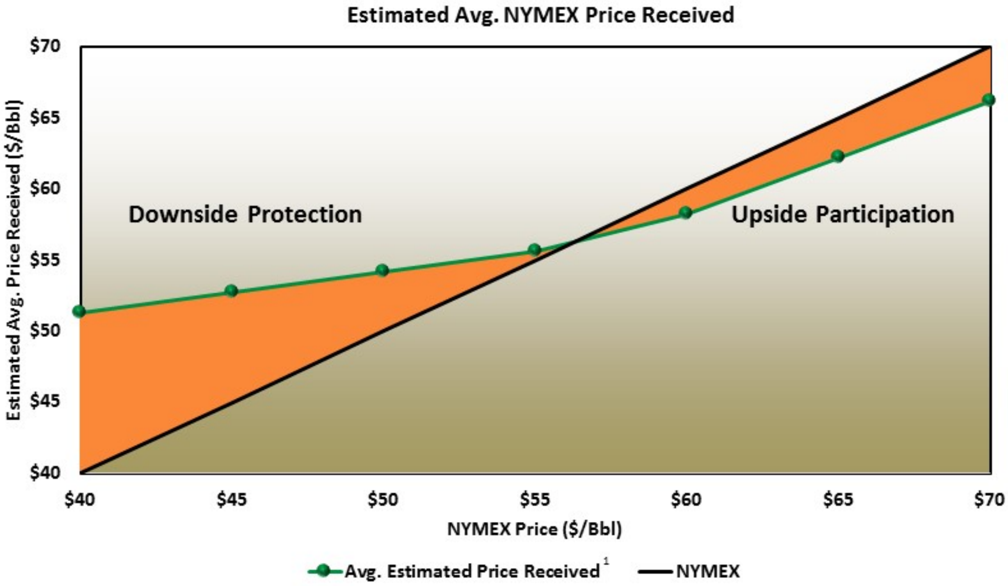


	Oil FY-17	Oil FY-18	Natural Gas FY-17	Natural Gas FY-18
Weighted-Avg. Floor Price[2]	$55.82	$55.98	$2.75	$2.50

Hedging program provides price protection while retaining substantial upside

[1] Utilizing midpoint of current 2016 production for FY-17 and FY-18 percent hedged
[2] Oil derivatives are settled based on the month's average daily NYMEX price of WTI Light Sweet Crude Oil and natural gas derivatives are settled based on Inside FERC index price for West Texas Waha for the calculation period
Note: Does not include 2017 NGL hedges of 444,000 Bbl of ethane or 375,000 Bbl of propane

Oil Hedges Retain Meaningful Upside in 2017



2017 oil hedges provide significant downside protection while maintaining exposure to an increase in the price of oil

[1] Includes hedged and unhedged barrels
Note: Assumes 15% YoY production growth in 2017
Not accounting for deferred premium.

Fourth-Quarter 2016 Guidance

	4Q-2016
Production (MMBOE)…	4.7 - 4.9
Product % of total production:	
Crude oil…	45% - 47%
Natural gas liquids…	26% - 27%
Natural gas…	27% - 28%
Price Realizations (pre-hedge):	
Crude oil (% of WTI)…	~87%
Natural gas liquids (% of WTI)…	~30%
Natural gas (% of Henry Hub)…	~72%
Operating Costs & Expenses:	
Lease operating expenses ($/BOE)…	$3.75 - $4.25
Midstream expenses ($/BOE)…	$0.20 - $0.30
Production and ad valorem taxes (% of oil, NGL and natural gas revenue)…	6.25%
General and administrative expenses:	
Cash ($/BOE)…	$3.25 - $3.75
Noncash stock-based compensation ($/BOE)…	$2.00 - $2.25
Depletion, depreciation and amortization ($/BOE)…	$7.75 - $8.25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Appendix

Oil, Natural Gas & Natural Gas Liquids Hedges

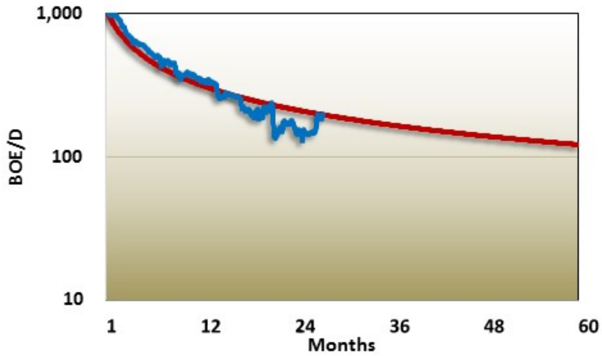
OIL[1]	2017	2018
Puts:		
Hedged volume (Bbls)	1,049,375	1,049,375
Weighted average price ($/Bbl)	$60.00	$60.00
Swaps:		
Hedged volume (Bbls)	2,007,500	1,095,000
Weighted average price ($/Bbl)	$51.54	$52.12
Collars:		
Hedged volume (Bbls)	3,796,000	
Weighted average floor price ($/Bbl)	$56.92	
Weighted average ceiling price ($/Bbl)	$86.00	
Total volume with a floor (Bbls)	6,852,875	2,144,375
Weighted-average floor price ($/Bbl)	$55.82	$55.98

NATURAL GAS[2]	2017	2018
Put		
Hedged volume (MMBtu)	8,040,000	8,220,000
Weighted average floor price ($/MMBtu)	$2.50	$2.50
Collars:		
Hedged volume (MMBtu)	19,016,500	4,635,500
Weighted average floor price ($/MMBtu)	$2.86	$2.50
Weighted average ceiling price ($/MMBtu)	$3.54	$3.60
Total volume with a floor (MMBtu)	27,056,500	12,855,500
Weighted-average floor price ($/MMBtu)	$2.75	$2.50

NATURAL GAS LIQUIDS[3]	2017	2018
Swaps - Ethane:		
Hedged volume (Bbls)	444,000	
Weighted average price ($/Bbl)	$11.24	
Swaps - Propane:		
Hedged volume (Bbls)	375,000	
Weighted average price ($/Bbl)	$22.26	
Total volume with a floor (Bbls)	819,000	

Note: Open positions as of 01/01/17, including hedges placed through 01/15/17
[1] Oil derivatives are settled based on the month's average daily NYMEX price of WTI Light Sweet Crude Oil
[2] Natural gas derivatives are settled based on Inside FERC index price for West Texas Waha for the calculation period
[3] Natural gas liquids derivatives are settled based on the month's daily average of OPIS Mt. Belvieu Purity Ethane and TET Propane

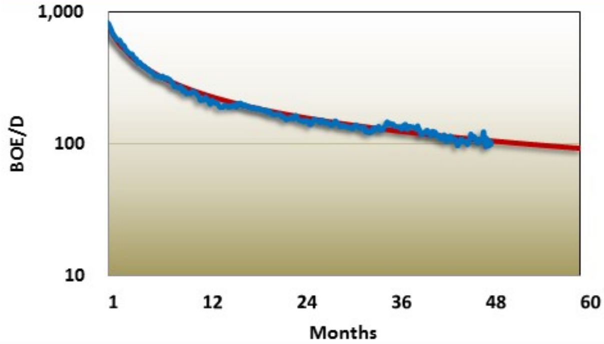
Upper Wolfcamp Type Curves



10,000' Lateral

- EUR: 1,110 MBOE (45% oil)
- 180-day cumulative: 118 MBOE (61% oil)
- 365-day cumulative: 187 MBOE (58% oil)

Normalized production[1]
Type curve



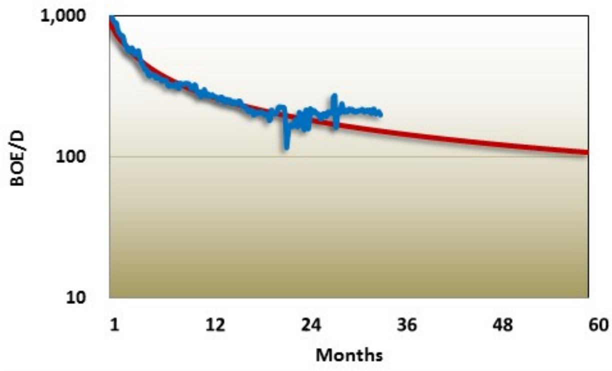
7,500' Lateral

- EUR: 850 MBOE (45% oil)
- 180-day cumulative: 90 MBOE (61% oil)
- 365-day cumulative: 142 MBOE (58% oil)

Normalized production[2]
Type curve

[1] Data includes horizontal wells with lateral lengths >8,500' and 31 stages
[2] Data includes horizontal wells with lateral lengths >6,000' and 24 stages
Note: Production data as of 10/07/16, utilizing 73% residue shrink & 116 Bbl/MMcf yield

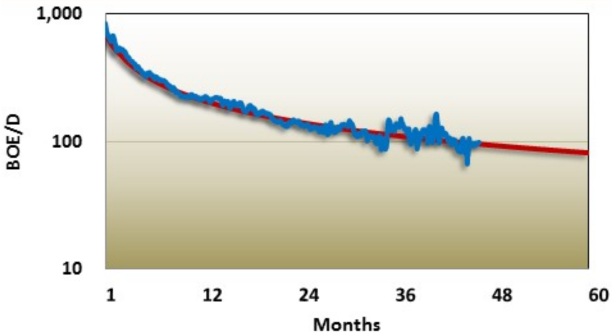
Middle Wolfcamp Type Curves



10,000' Lateral

- EUR: 1,000 MBOE (51% oil)
- 180-day cumulative: 104 MBOE (62% oil)
- 365-day cumulative: 165 MBOE (59% oil)

Normalized production[1]
Type curve



7,500' Lateral

- EUR: 750 MBOE (51% oil)
- 180-day cumulative: 79 MBOE (62% oil)
- 365-day cumulative: 125 MBOE (59% oil)

Normalized production[2]
Type curve

[1] Data includes horizontal wells with lateral lengths >8,500' and 31 stages
[2] Data includes horizontal wells with lateral lengths >6,000' and 24 stages
Note: Production data as of 10/07/16, utilizing 73% residue shrink & 116 Bbl/MMcf yield

EBITDA Reconciliation

LPI Adjusted EBITDA *(in thousands, unaudited)*		3Q-16
Net income	$	9,485
Plus:		
Depletion, depreciation and amortization	$	35,158
Non-cash stock-based compensation, net of amounts capitalized	$	9,651
Accretion of asset retirement obligations	$	883
Mark-to-market on derivatives:		
(Gain) loss on derivatives, net	$	(6,850)
Cash settlements received for matured derivatives, net	$	44,307
Cash premiums paid for derivatives	$	(2,709)
Interest expense	$	23,077
Loss on disposal of assets, net	$	78
Income from equity method investee	$	(265)
Proportionate Adjusted EBITDA of equity method investee[1]	$	5,194
Adjusted EBITDA	$	118,009

[1]Medallion Adjusted EBITDA *(in thousands, unaudited)*		3Q-16
Income from equity method investee	$	265
Adjusted for proportionate share of:		
Depreciation and amortization	$	4,929
Proportionate Adjusted EBITDA of equity method investee	$	5,194

2015 & 2016 YTD-Reported Actuals

		1Q-15	2Q-15	3Q-15	4Q-15	FY-15	1Q-16	2Q-16	3Q-16
Production	Production (3-Stream)								
	BOE/D	47,487	46,532	44,820	40,368	44,782	46,202	47,667	51,276
	% oil	51%	46%	45%	45%	47%	48%	46%	46%
Realized Pricing	3-Stream Prices								
	Gas ($/Mcf)	$2.14	$1.82	$2.01	$1.76	$1.93	$1.31	$1.31	$2.07
	NGL ($/Bbl)	$13.34	$12.85	$10.36	$11.06	$11.86	$8.50	$12.24	$11.54
	Oil ($/Bbl)	$41.73	$50.77	$42.88	$36.97	$43.27	$27.51	$39.37	$39.10
Unit Cost Metrics	3-Stream Unit Cost Metrics								
	Lease Operating ($/BOE)	$7.58	$6.90	$6.09	$5.83	$6.63	$4.88	$4.43	$3.85
	Midstream ($/BOE)	$0.37	$0.38	$0.26	$0.43	$0.36	$0.14	$0.27	$0.22
	G&A ($/BOE)	$5.11	$5.48	$5.56	$6.04	$5.53	$4.63	$4.73	$5.54
	DD&A ($/BOE)	$16.83	$17.03	$16.19	$18.01	$16.99	$9.87	$7.88	$7.45

2014 Two-Stream to Three-Stream Conversions

		1Q-14	2Q-14	3Q-14	4Q-14	FY-14
Production	**Production (2-Stream)**					
	BOE/D	**27,041**	**28,653**	**32,970**	**39,722**	**32,134**
	% oil	**58%**	**58%**	**59%**	**60%**	**59%**
	Production (3-Stream)					
	BOE/D	**32,358**	**33,829**	**38,798**	**46,379**	**37,882**
	% oil	**49%**	**49%**	**50%**	**51%**	**50%**
Realized Pricing	**2-Stream Prices**					
	Gas ($/Mcf)	$7.04	$6.08	$5.80	$4.46	$5.72
	Oil ($/Bbl)	$91.78	$94.47	$87.65	$65.05	$82.83
	3-Stream Prices					
	Gas ($/Mcf)	$4.00	$3.73	$3.25	$3.00	$3.45
	NGL ($/Bbl)	$32.88	$28.79	$29.21	$19.65	$27.00
	Oil ($/Bbl)	$91.78	$94.47	$87.65	$65.05	$82.83
Unit Cost Metrics	**2-Stream Unit Cost Metrics**					
	Lease Operating ($/BOE)	$8.95	$7.74	$8.30	$8.04	$8.23
	Midstream ($/BOE)	$0.35	$0.59	$0.40	$0.50	$0.46
	G&A ($/BOE)	$11.36	$11.34	$8.93	$5.95	$9.04
	DD&A ($/BOE)	$20.38	$20.35	$21.08	$21.85	$21.01
	3-Stream Unit Cost Metrics					
	Lease Operating ($/BOE)	$7.48	$6.55	$7.05	$6.88	$6.98
	Midstream ($/BOE)	$0.29	$0.50	$0.34	$0.43	$0.39
	G&A ($/BOE)	$9.50	$9.60	$7.59	$5.10	$7.67
	DD&A ($/BOE)	$17.03	$17.23	$17.91	$18.72	$17.83