

SONIC CORP
Form 4
January 17, 2014

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BENHAM DOUGLAS N

(Last) (First) (Middle)

300 JOHNNY BENCH DRIVE

(Street)

OKLAHOMA CITY, OK 73104

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SONIC CORP [SONC]

3. Date of Earliest Transaction (Month/Day/Year)
01/15/2014

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/15/2014		S		3,537	D	\$ 20.2902 (1)
Common Stock	01/16/2014		M		5,393	A	\$ 0 5,393
Common Stock	01/16/2014		M		3,669	A	\$ 9.12 9,062
Common Stock	01/16/2014		M		9,165	A	\$ 11.07 18,227
Common Stock	01/16/2014		S		18,227	D	\$ 0 20.6828

(2)

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

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SEC 1474
(9-02)

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 (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
Restricted Stock Units	\$ 0	01/16/2014		M	3,839	01/16/2014 ⁽³⁾ ⁽³⁾	Common Stock 3
Restricted Stock Units	\$ 0	01/16/2014		M	1,554	01/16/2014 ⁽⁴⁾ ⁽⁴⁾	Common Stock 1
Non-qualified Stock Option (right to buy)	\$ 9.12	01/16/2014		M	3,669	01/16/2014 ⁽⁵⁾ 02/15/2014	Common Stock 3
Non-qualified Stock Option (right to buy)	\$ 11.07	01/16/2014		M	9,165	01/16/2014 02/15/2014	Common Stock 9

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BENHAM DOUGLAS N 300 JOHNNY BENCH DRIVE OKLAHOMA CITY, OK 73104	X			

Signatures

Paige S. Bass for Douglas N. Benham 01/17/2014

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) This price represents the weighted average sales price. The shares sold at prices ranging from \$20.1651 to \$20.3845 per share. The reporting person will provide full details regarding the number of shares sold at each separate price upon the SEC's request.
- (2) This price represents the weighted average sales price. The shares sold at prices ranging from \$20.53 to \$20.99 per share. The reporting person will provide full details regarding the number of shares sold at each separate price upon the SEC's request.
- (3) Shares vested in accordance with the terms of Restricted Stock Units granted January 16, 2013, and were issued in shares of Sonic Corp. common stock on a one-for-one basis, subject to certain restrictions.
- (4) The vesting of these awards was accelerated from August 15, 2014 and August 15, 2015 to January 16, 2014 due to Mr. Benham not standing for re-election to the Board. Shares were issued on a one-for-one basis, subject to certain restrictions.
- (5) The vesting of these options was accelerated from August 15, 2014 and August 15, 2015 to January 16, 2014 due to Mr. Benham not standing for re-election to the Board.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.