

Terry Phillip Wayne
Form 4
July 19, 2010

FORM 4

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

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

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Terry Phillip Wayne

(Last) (First) (Middle)

11416 EAST 133RD ST. SOUTH

(Street)

BROKEN ARROW, OK 74011

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

ARENA RESOURCES INC [ARD]

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

07/16/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

President

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Ownership (Instr. 4)
Common Stock	07/16/2010		D	140,000	D	0	D

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 37.59	07/16/2010		D		150,000		<u>(2)</u>	06/01/2013	Common Stock	150,000
Stock Option	\$ 19.23	07/16/2010		D		160,000		<u>(3)</u>	07/22/2013	Common Stock	160,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Terry Phillip Wayne 11416 EAST 133RD ST. SOUTH BROKEN ARROW, OK 74011			President	

Signatures

Phillip W. Terry 07/16/2010

__Signature of Date
Reporting Person

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) Disposed of pursuant to merger agreement among the issuer, SandRidge Energy, Inc. and Steel Subsidiary Corporation in exchange for 668,794 shares of SandRidge common stock and other merger consideration, with an imputed value of \$35.93 per share.
- (2) This "out of the money" option was cancelled pursuant to the merger agreement among the issuer, SandRidge Energy, Inc. and Steel Subsidiary Corporation.
- (3) This option was vested and deemed exercised in exchange for 406,766 shares of SandRidge Energy, Inc. common stock pursuant to merger agreement among the issuer, SandRidge and Steel Subsidiary Corporation.

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

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