

SONIC CORP
Form 4
January 19, 2010

FORM 4

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

OMB APPROVAL

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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 *
LIEBERMAN LEONARD

(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)
01/14/2010

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 Ownership (Instr. 4)
Common Stock	01/14/2010		M	10,125 A	\$ 6.27 123,078	D	
Common Stock	01/14/2010		S	10,125 D	\$ 8.6762 112,953	D	
Common Stock	01/15/2010		M	1,378 A	\$ 0 114,331	D	

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

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number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-qualified Stock Option (right to buy)	\$ 6.27	01/14/2010		M		10,125	01/19/2003 01/19/2010	Common Stock
Non-qualified stock option (right to buy)	\$ 8.74	01/14/2010		A		14,791	<u>(3)</u> 01/14/2017	Common Stock
Restricted Stock Units	\$ 0	01/14/2010		A		4,930	<u>(4)</u> <u>(4)</u>	Common Stock
Restricted Stock Units	\$ 0	01/15/2010		M		1,378	<u>(2)</u> <u>(2)</u>	Common Stock

Reporting Owners

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

Signatures

Carolyn C. Cummins for Leonard Lieberman 01/19/2010

__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 \$8.66 to \$8.69 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) Represents shares that vested in accordance with the terms of Restricted Stock Units granted January 15, 2009, providing for vesting of Restricted Stock Units in equal annual installments on each of the first three anniversaries following the date of grant.
- (3) One-third of the total number of options granted on January 14, 2010 will vest on each of the first three anniversary dates following the date of grant.

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- (4) One-third of the total number of Restricted Stock Units granted will vest on each of the first three anniversary dates following the date of grant and will be issued in shares of Sonic Corp. common stock on a one-for-one basis, subject to certain restrictions.

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.