

Cummins Carolyn C.
Form 4
May 11, 2010

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 *
Cummins Carolyn C.

(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)
04/29/2010

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)
Vice President

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	A on N o S
				V	(A) (D)				
Non-qualified Stock Option (right to buy)	\$ 21.65	04/29/2010	D ⁽¹⁾		4,916	04/06/2008	04/06/2015	Common Stock	4
Incentive Stock Option (right to buy)	\$ 21.65	04/29/2010	D ⁽¹⁾		3,498	04/06/2008	04/06/2015	Common Stock	3
Non-qualified Stock Option (right to buy)	\$ 13.2	04/29/2010	A ⁽¹⁾		4,314	04/29/2011	04/06/2015	Common Stock	4
Non-qualified Stock Option (right to buy)	\$ 23.08	04/29/2010	D ⁽¹⁾		3,710	04/06/2009	04/06/2013	Common Stock	3
Incentive Stock Option (right to buy)	\$ 23.08	04/29/2010	D ⁽¹⁾		4,407	04/06/2009	04/06/2013	Common Stock	4
Non-qualified Stock Option (right to buy)	\$ 13.2	04/29/2010	A ⁽¹⁾		3,865	04/29/2011	04/06/2013	Common Stock	3
Incentive Stock Option (right to buy)	\$ 22.21	04/29/2010	D ⁽¹⁾		3,333	01/31/2010	01/31/2014	Common Stock	3
Non-qualified Stock Option (right to buy)	\$ 22.21	04/29/2010	D ⁽¹⁾		1,667	01/31/2010	01/31/2014	Common Stock	1
Non-qualified Stock Option (right to buy)	\$ 13.2	04/29/2010	A ⁽¹⁾		5,000	04/29/2011	01/31/2014	Common Stock	5
Non-qualified Stock Option (right to buy)	\$ 22.54	04/29/2010	D ⁽¹⁾		6,086	04/05/2010	04/05/2014	Common Stock	6
Incentive Stock Option (right to buy)	\$ 22.54	04/29/2010	D ⁽¹⁾		2,819	04/05/2010	04/05/2014	Common Stock	2
Non-qualified Stock Option (right to buy)	\$ 13.2	04/29/2010	A ⁽¹⁾		4,240	04/29/2011	04/05/2014	Common Stock	4

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Non-qualified Stock Option (right to buy)	\$ 22.24	04/29/2010	D ⁽¹⁾	7,285	⁽²⁾	01/10/2015	Common Stock
Incentive Stock Option (right to buy)	\$ 22.24	04/29/2010	D ⁽¹⁾	3,642	⁽²⁾	01/10/2015	Common Stock
Non-qualified Stock Option (right to buy)	\$ 13.2	04/29/2010	A ⁽¹⁾	5,603	⁽³⁾	01/10/2015	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cummins Carolyn C. 300 JOHNNY BENCH DRIVE OKLAHOMA CITY, OK 73104			Vice President	

Signatures

Carolyn C.
Cummins

05/11/2010

 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).
- On April 29, 2010, the issuer canceled, pursuant to the issuer's voluntary stock option exchange program, options previously granted to
- (1) the reporting person. In exchange for the options canceled, the reporting person received a fewer number of options to purchase common stock.
 - (2) One-third of the total number of options granted vest on each of the first three anniversary dates following the grant date.
 - (3) Two-thirds of the options granted will vest on April 29, 2011, and one-third of the options granted will vest on January 10, 2012.

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