

Fiddner Carl H  
 Form 4  
 July 19, 2010

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Fiddner Carl H

(Last) (First) (Middle)

11701 S. OSWEGO AVE.

(Street)

TULSA, OK 74137

(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  
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 07/16/2010                           |  | D                              |   | 1,286   | D  | 0                                 |
| Common Stock                    | 07/16/2010                           |  | D                              |   | 7,450   | D  | 0                                 |
| Common Stock                    | 07/16/2010                           |  | D                              |   | 40,000  | D  | 0                                 |

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

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SEC 1474 (9-02)

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**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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option                               | \$ 23.42   | 07/16/2010                           |  | D                              | 40,000  | <u>(2)</u> 11/01/2012                                    | Common Stock  | 40,000                        |
| Stock Option                               | \$ 37.85   | 07/16/2010                           |  | D                              | 25,000  | <u>(3)</u> 06/17/2013                                    | Common Stock  | 25,000                        |

## Reporting Owners

| Reporting Owner Name / Address                            | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Fiddner Carl H<br>11701 S. OSWEGO AVE.<br>TULSA, OK 74137 |               | X         |         |       |

## Signatures

Carl H. Fiddner                      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 an aggregate of 232,816 shares of SandRidge common stock and other merger consideration, with an imputed value of \$35.93 per share.
- (2) This option was vested and deemed exercised in exchange for 76,253 shares of SandRidge Energy, Inc. common stock pursuant to merger agreement among the issuer, SandRidge and Steel Subsidiary Corporation.
- (3) This "out of the money" option was cancelled pursuant to the merger agreement among the issuer, SandRidge Energy, Inc. 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. 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.