

Audet Craig Michael
Form 4
May 21, 2013

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Audet Craig Michael

2. Issuer Name **and** Ticker or Trading
Symbol
ARENA PHARMACEUTICALS
INC [ARNA]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
05/21/2013

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
SVP, Opn & Head Glob Reg Afrs

C/O ARENA
PHARMACEUTICALS, INC., 6154
NANCY RIDGE DRIVE

(Street)

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

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

SAN DIEGO, CA 92121

(City) (State) (Zip)

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	05/21/2013		M		37,500	A	\$ 1.28
Common Stock	05/21/2013		M		46,250	A	\$ 1.81
Common Stock	05/21/2013		S		83,750	D	\$ 8
					15,000		

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

**Persons who respond to the collection of
information contained in this form are not**

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 1.28	05/21/2013		M	37,500	⁽¹⁾ 05/15/2021	Common Stock 37,500
Employee Stock Option (right to buy)	\$ 1.81	05/21/2013		M	46,250	⁽²⁾ 03/19/2022	Common Stock 46,250

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Audet Craig Michael C/O ARENA PHARMACEUTICALS, INC. 6154 NANCY RIDGE DRIVE SAN DIEGO, CA 92121	SVP, Opn & Head Glob Reg Afrs

Signatures

Adam S. Chinnock, as
Attorney-in-Fact 05/21/2013

__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).

The options, representing a right to purchase a total of 75,000 shares, vest in four equal annual installments, and are exercisable once
(1) vested. The first and second installments became exercisable on May 15, 2012, and May 15, 2013, respectively, and the third and fourth installments vest on May 15, 2014, and May 15, 2015, respectively.

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- The options, representing a right to purchase a total of 185,000 shares, vest in four equal annual installments, and are exercisable once
- (2) vested. The first installment became exercisable on March 19, 2013, and the second, third and fourth installments vest on March 19, 2014, March 19, 2015, and March 19, 2016, respectively.

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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