

ARENA PHARMACEUTICALS INC

Form 4

March 18, 2015

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 *
SPECTOR STEVEN W

(Last) (First) (Middle)

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

(Street)

SAN DIEGO, CA 92121

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/17/2015

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)
EVP, General Counsel & Sec

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/17/2015		M		65,302	A	\$ 1.49
Common Stock	03/17/2015		M		4,698	A	\$ 1.81
Common Stock	03/17/2015		S ⁽¹⁾		70,000	D	\$ 5
							128,039
							D

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)	\$ 1.49	03/17/2015		M	65,302	<u>(2)</u> 03/15/2021	Common Stock 65,302
Employee Stock Option (right to buy)	\$ 1.81	03/17/2015		M	4,698	<u>(3)</u> 03/19/2022	Common Stock 4,698

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SPECTOR STEVEN W
C/O ARENA PHARMACEUTICALS, INC.
6154 NANCY RIDGE DRIVE
SAN DIEGO, CA 92121

EVP, General Counsel & Sec

Signatures

Adam S. Chinnock, as
Attorney-in-Fact

03/18/2015

__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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan previously adopted by the reporting person.
- (2) The options vested in four equal annual installments, beginning on March 15, 2012, and became exercisable once vested.

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- (3) The options vest in four equal annual installments, and are exercisable once vested. The first and second installments became exercisable on March 19, 2013, and 2014, respectively, and the third and fourth installments vest on March 19, 2015, and 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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