

ARENA RESOURCES INC

Form 4

September 20, 2006

**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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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*

McCabe Family Trust Stanley

McCabe, Trustee

(Last) (First) (Middle)

5922 S. ATLANTA PLACE

(Street)

TULSA, OK 74105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol

ARENA RESOURCES INC [ARD]

3. Date of Earliest Transaction

(Month/Day/Year)

09/18/2006

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)

Treasurer, Secretary

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	09/18/2006	09/18/2006	S	10,000	D \$ 35.008	978,000 <sup>(1)</sup>	D
Common Stock	09/19/2006	09/19/2006	S	30,000	D \$ 33.236	948,000 <sup>(1)</sup>	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  
required to respond unless the form  
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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. P
				Code	V	(A)	(D)	
Stock Option	\$ 3.7					04/01/2004	10/01/2008	Common Stock
								125,000 (2)
Stock Option	\$ 8.3					01/02/2006	01/02/2010	Common Stock
								125,000 (2)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McCabe Family Trust Stanley McCabe, Trustee 5922 S. ATLANTA PLACE TULSA, OK 74105	X		Treasurer, Secretary	

## Signatures

Stanley Myron  
McCabe 09/20/2006

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 common stock reported in Table I, Column 5, is owned in the name of the McCabe Family Trust, of which Stanley McCabe is the Trustee and beneficial owner.
- (2) Options are exercisable for 20% of the underlying shares, per year, over five years. The options are currently held by Stanley McCabe, individually.

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.