

Audet Craig Michael  
 Form 4  
 May 21, 2013

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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

(Last) (First) (Middle)

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

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

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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. 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)
				(A) or (D)	Price		
Common Stock	05/21/2013		M	37,500	A \$ 1.28	52,500	D
Common Stock	05/21/2013		M	46,250	A \$ 1.81	98,750	D
Common Stock	05/21/2013		S	83,750	D \$ 8	15,000	D

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)
				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	<u>(1)</u> 05/15/2021	Common Stock 37,500
Employee Stock Option (right to buy)	\$ 1.81	05/21/2013		M	46,250	<u>(2)</u> 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. 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.