

CONTINENTAL RESOURCES INC

Form 4

December 21, 2007

**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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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Straeter Richard H

2. Issuer Name **and** Ticker or Trading  
Symbol  
CONTINENTAL RESOURCES INC  
[CLR]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/20/2007

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
President - IL Division

P.O. BOX 1032, 302 N.  
INDEPENDENCE

(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

ENID, OK 73702

(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 Ownership Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	12/20/2007		M		49,313	A	\$ 5.7109	64,313 <sup>(1)</sup>	D
Common Stock	12/20/2007		S		200	D	\$ 24.69	64,113 <sup>(1)</sup>	D
Common Stock	12/20/2007		S		100	D	\$ 24.73	64,013 <sup>(1)</sup>	D
Common Stock	12/20/2007		S		100	D	\$ 24.74	63,913 <sup>(1)</sup>	D
Common Stock	12/20/2007		S		100	D	\$ 24.75	63,813 <sup>(1)</sup>	D

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Common Stock	12/20/2007	S	200	D	\$ 24.76	63,613 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	100	D	\$ 24.8	63,513 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	4,900	D	\$ 24.83	58,613 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	100	D	\$ 24.84	58,513 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	100	D	\$ 24.85	58,413 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	500	D	\$ 24.86	57,913 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	600	D	\$ 24.87	57,313 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	100	D	\$ 24.88	57,213 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	100	D	\$ 24.91	57,113 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	100	D	\$ 24.92	57,013 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	200	D	\$ 24.93	56,813 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	100	D	\$ 25	56,713 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	1,000	D	\$ 25.09	55,713 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	100	D	\$ 25.14	55,613 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	500	D	\$ 25.15	55,113 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	100	D	\$ 25.18	55,013 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	300	D	\$ 25.19	54,713 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	100	D	\$ 25.24	54,613 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	400	D	\$ 25.31	54,213 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	2,400	D	\$ 25.35	51,813 <sup>(1)</sup>	D
	12/20/2007	S	300	D	\$ 25.37	51,513 <sup>(1)</sup>	D

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Common  
Stock

Common Stock	12/20/2007	S	600	D	\$ 25.4	50,913 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	100	D	\$ 25.42	50,813 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	1,000	D	\$ 25.46	49,813 <sup>(1)</sup>	D
Common Stock	12/20/2007	S	100	D	\$ 25.55	49,713 <sup>(1)</sup>	D

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

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(9-02)

**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
Options (Right to Buy)	\$ 5.7109	12/20/2007		M	49,313	<sup>(2)</sup> 05/01/2015	Common Stock	49,313

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Straeter Richard H P.O. BOX 1032 302 N. INDEPENDENCE ENID, OK 73702	President - IL Division

## Signatures

Richard H.  
Straeter

12/21/2007

\_\_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) Includes 15,000 shares of restricted common stock which vest 50% on each of October 5, 2009 and October 5, 2010.

(2) 110,000 options granted May 1, 2005, per the terms of award options vest equally over a 3 year period beginning May 1, 2006.

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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