

SPECTOR STEVEN W  
 Form 4  
 April 18, 2018

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

OMB APPROVAL  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 SPECTOR STEVEN W

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  
X Officer (give title below) \_\_\_ Other (specify below)  
 EVP, General Counsel & Sec

(Last) (First) (Middle)  
 C/O ARENA PHARMACEUTICALS, INC., 6154 NANCY RIDGE DRIVE

3. Date of Earliest Transaction (Month/Day/Year)  
 04/16/2018

(Street)  
 SAN DIEGO, CA 92121

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

(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	04/16/2018		M		15,001	A	\$ 17.9
Common Stock	04/16/2018		M		15,000	A	\$ 18.1
Common Stock	04/16/2018		S <sup>(1)</sup>		20,901	D	\$ 34.3264
Common Stock	04/16/2018		S <sup>(1)</sup>		7,700	D	\$ 34.9957

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					(3)		
					\$		
Common Stock	04/16/2018		S <sup>(1)</sup>	1,400	D	35.8107	19,690
							D
						(4)	

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

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)	\$ 17.9	04/16/2018		M	15,001	(5)      12/15/2022	Common Stock	15,001
Employee Stock Option (right to buy)	\$ 18.1	04/16/2018		M	15,000	(6)      03/19/2022	Common Stock	15,000

## 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

Steven W.  
Spector

04/18/2018

\_\_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 established by the reporting person.  
The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$33.77 to \$34.76, inclusive. The reporting person undertakes to provide Arena Pharmaceuticals, Inc., any security holder of Arena Pharmaceuticals, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes 2, 3 and 4 to this Form 4.
  - (2) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$34.77 to \$35.63, inclusive.
  - (3) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$35.80 to \$35.84, inclusive.
  - (4) The options vest in four equal annual installments and are exercisable once vested. The first and second installments became exercisable on December 15, 2016 and 2017, and the third and fourth installments vest on December 15, 2018 and 2019.
  - (5) The options vested in four equal annual installments on March 19, 2013, 2014, 2015 and 2016, and were immediately exercisable once vested.
  - (6)

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.