

CONTINENTAL RESOURCES INC
Form 4
September 29, 2010

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 *
Hume Jeff B

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)
P.O. BOX 1032, 302 N. INDEPENDENCE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/27/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President and COO

ENID, OK 73702

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

(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	09/27/2010		M		74,000 A \$ 1.2727	284,262 ⁽¹⁾	D
Common Stock	09/27/2010		F		20,621 D \$ 44.995	263,641 ⁽¹⁾	D
Common Stock	09/28/2010		S		10,000 D \$ 44.5367	253,641 ⁽¹⁾	D
					⁽²⁾		

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)	8. Amount or Number of Shares
Options (Right to Buy)	\$ 1.2727	09/27/2010		M	74,000	<u>(3)</u> 10/01/2010	Common Stock	74,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hume Jeff B P.O. BOX 1032 302 N. INDEPENDENCE ENID, OK 73702			President and COO	

Signatures

Donald P. Fischbach, Attorney
in Fact 09/29/2010

**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 stock which vest 100% on October 5, 2010 and 16,000 shares of restricted stock which vest on October 5, 2011 and 16,000 shares of restricted stock which vest on October 5, 2012.
- (2) This transaction was exercised in multiple trades at prices ranging from \$44.42 to \$44.84. The price reported represents the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares transacted at each separate price.
- (3) 220,000 Options granted October 1, 2000, per the terms of the agreement all options have vested.

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.