

SONIC CORP
Form 4
May 11, 2010

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 *
HARRYMAN TERRY D

(Last) (First) (Middle)

300 JOHNNY BENCH DRIVE

(Street)

OKLAHOMA CITY, OK 73104

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SONIC CORP [SONC]

3. Date of Earliest Transaction
(Month/Day/Year)
04/29/2010

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)

Vice President-Controller

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 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)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title
			Code	V	(A)	(D)			
Non-qualified Stock Option (right to buy)	\$ 21.65	04/29/2010	D ⁽¹⁾			2,715	04/06/2008	04/06/2015	Common Stock
Incentive Stock Option (right to buy)	\$ 21.65	04/29/2010	D ⁽¹⁾			5,048	04/06/2008	04/06/2015	Common Stock
Non-qualified Stock Option (right to buy)	\$ 13.2	04/29/2010	A ⁽¹⁾		3,981		04/29/2011	04/06/2015	Common Stock
Non-qualified Stock Option (right to buy)	\$ 23.08	04/29/2010	D ⁽¹⁾			3,089	04/06/2009	04/06/2013	Common Stock
Incentive Stock Option (right to buy)	\$ 23.08	04/29/2010	D ⁽¹⁾			4,401	04/06/2009	04/06/2013	Common Stock
Non-qualified Stock Option (right to buy)	\$ 13.2	04/29/2010	A ⁽¹⁾		3,566		04/29/2011	04/06/2013	Common Stock
Non-qualified Stock Option (right to buy)	\$ 22.54	04/29/2010	D ⁽¹⁾			3,401	04/05/2010	04/05/2014	Common Stock
Incentive Stock Option (right to buy)	\$ 22.54	04/29/2010	D ⁽¹⁾			4,521	04/05/2010	04/05/2014	Common Stock
Non-qualified Stock Option (right to buy)	\$ 13.2	04/29/2010	A ⁽¹⁾		3,772		04/29/2011	04/05/2014	Common Stock
Non-qualified Stock Option (right to buy)	\$ 22.24	04/29/2010	D ⁽¹⁾			18,660	⁽²⁾	01/10/2015	Common Stock
Incentive Stock Option (right to buy)	\$ 22.24	04/29/2010	D ⁽¹⁾			6,316	⁽²⁾	01/10/2015	Common Stock
Non-qualified Stock Option (right to buy)	\$ 13.2	04/29/2010	A ⁽¹⁾		12,808		⁽³⁾	01/10/2015	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARRYMAN TERRY D 300 JOHNNY BENCH DRIVE OKLAHOMA CITY, OK 73104			Vice President-Controller	

Signatures

Carolyn C. Cummins for Terry D.
Harryman

05/11/2010

__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).

On April 29, 2010, the issuer canceled, pursuant to the issuer's voluntary stock option exchange program, an option previously granted to

(1) the reporting person. In exchange for the option canceled, the reporting person received a fewer number of options to purchase common stock.

(2) One-third of the total number of options granted vest on each of the first three anniversary dates following the grant date.

(3) Two-thirds of the options granted will vest on April 29, 2011, and one-third of the options granted will vest on January 10, 2012.

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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