

Bielasz Jennifer Kathleen
 Form 4
 March 30, 2012

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 *
 Bielasz Jennifer Kathleen

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)
 Sr.Dir. of Acct. & Cont. (PAO)

(Last) (First) (Middle)
 C/O ARENA PHARMACEUTICALS, INC., 6166 NANCY RIDGE DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
 03/29/2012

(Street)
 SAN DIEGO, CA 92121

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

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/29/2012		M	A	\$ 1.49	D	
Common Stock	03/29/2012		S	D	\$ 3.0401	D	
Common Stock	03/29/2012		S	D	\$ 3.0101	D	
Common Stock						I	By son

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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
Employee Stock Option (right to buy)	\$ 1.49	03/29/2012		M	6,250	<u>(2)</u> 03/15/2021	Common Stock	6,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bielasz Jennifer Kathleen C/O ARENA PHARMACEUTICALS, INC. 6166 NANCY RIDGE DRIVE SAN DIEGO, CA 92121				Sr.Dir. of Acct. & Cont. (PAO)

Signatures

Adam S. Chinnock, as
Attorney-in-Fact
03/30/2012
Date

**Signature of Reporting Person

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 reporting person paid the issuer a total of \$34.20 for the difference between the \$1.90 per share price of the 30 shares her son purchased on February 1, 2012, and the \$3.0401 per share price of 30 of the shares sold by the reporting person and reported on this line.
- (2) The options, representing the right to purchase a total of 25,000 shares, vest in four equal annual installments beginning on March 15, 2012, which was the first anniversary of the date on which the options were granted. The options are exercisable once vested.

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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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