

San Pedro Claudia
 Form 4
 May 11, 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 *
 San Pedro Claudia

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 300 JOHNNY BENCH DRIVE
 (Street)

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

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

OKLAHOMA CITY, OK 73104
 (City) (State) (Zip)

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 Ownership (Instr. 4)
			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	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)		Date Exercisable	Expiration Date	Title	
			Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
			Code	V	(A)	(D)		
Incentive Stock Option (right to buy)	\$ 22.21	04/29/2010	D ⁽¹⁾			10,683	01/31/2010 01/31/2014	Common Stock
Non-qualified Stock Option (right to buy)	\$ 13.2	04/29/2010	A ⁽¹⁾		5,478		04/29/2011 01/31/2014	Common Stock
Non-qualified Stock Option (right to buy)	\$ 22.54	04/29/2010	D ⁽¹⁾		59		04/05/2010 04/05/2014	Common Stock
Incentive Stock Option (right to buy)	\$ 22.54	04/29/2010	D ⁽¹⁾		2,781		04/05/2010 04/05/2014	Common Stock
Non-qualified Stock Option (right to buy)	\$ 13.2	04/29/2010	A ⁽¹⁾		1,352		04/29/2011 04/05/2014	Common Stock
Non-qualified Stock Option (right to buy)	\$ 22.24	04/29/2010	D ⁽¹⁾		6,660		⁽²⁾ 01/10/2015	Common Stock
Incentive Stock Option (right to buy)	\$ 22.24	04/29/2010	D ⁽¹⁾		3,330		⁽²⁾ 01/10/2015	Common Stock
Non-qualified Stock Option (right to buy)	\$ 13.2	04/29/2010	A ⁽¹⁾		5,123		⁽³⁾ 01/10/2015	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
San Pedro Claudia 300 JOHNNY BENCH DRIVE OKLAHOMA CITY, OK 73104			Vice President and Treasurer	

Signatures

Carolyn C. Cummins for Claudia San Pedro 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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