

CONTINENTAL RESOURCES INC
Form 4
March 31, 2009

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 *
Straeter Richard H

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)
03/27/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President - Eastern Division

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 | 03/27/2009 | | S | | 6,503 | D | | \$ 22.4213 | 49,946 <u>(2)</u> <u>(3)</u> | D | |
| | | | | | | | | <u>(1)</u> | | | |
| Common Stock | 03/27/2009 | | S | | 8,497 | D | | \$ 22.4069 | 28,951 <u>(3)</u> | I | Owned by Mrs. Rose M. Straeter, wife |
| | | | | | | | | <u>(4)</u> | | | |

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 (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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Straeter Richard H P.O. BOX 1032 302 N. INDEPENDENCE ENID, OK 73702 | | | President - Eastern Division | |

Signatures

/s/ Donald P. Fischbach, Attorney
In Fact 03/31/2009
**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) Price is the weighted average price per share for shares purchased from \$22.40 to \$22.4625 per share. Transaction specific information is available upon request by SEC staff, issuer, or any security holder of the issuer.
- (2) Includes 15,000 shares of restricted stock which vest 50% on each of October 5, 2009 and October 5, 2010, and 4,000 shares of restricted stock which vest October 5, 2011.
- (3) On December 18, 2008, Mr. Straeter transferred 37,448 shares into a separate account owned by his wife, Rose M. Straeter.
- (4) Price is the weighted average price per share for shares purchased from \$22.40 to \$22.4425 per share. Transaction specific price information is available upon request by SEC staff, issuer, or any security holder of the issuer.

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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