

CONTINENTAL RESOURCES INC

Form 4

May 14, 2008

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 *
Luttrell Tom E

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)
05/12/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. V.P. Land

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	05/12/2008		S		100	D	\$ 49.4505
Common Stock	05/13/2008		S		12,584	D	\$ 50.8775
Common Stock	05/13/2008		S		100	D	\$ 50.9075
Common Stock	05/13/2008		S		200	D	\$ 50.9275
Common Stock	05/13/2008		S		300	D	\$ 50.9875

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Common Stock	05/13/2008	S	200	D	\$ 51.0875	107,898 ⁽¹⁾	D
Common Stock	05/13/2008	S	300	D	\$ 51.0575	107,598 ⁽¹⁾	D
Common Stock	05/13/2008	S	200	D	\$ 51.0675	107,398 ⁽¹⁾	D
Common Stock	05/13/2008	S	100	D	\$ 50.9975	107,298 ⁽¹⁾	D
Common Stock	05/13/2008	M	18,000	A	\$ 0.7064	125,298 ⁽¹⁾	D
Common Stock	05/13/2008	F	6,569	D	\$ 52.09	118,729 ⁽¹⁾	D

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

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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)	\$ 0.7064	05/13/2008		M	18,000	⁽²⁾ 06/30/2012	Common Stock	18,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Luttrell Tom E
P. O. BOX 1032
302 N. INDEPENDENCE
ENID, OK 73702

Sr. V.P. Land

Signatures

Tom E. Luttrell

05/14/2008

**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 20,000 shares of restricted common stock which vest 50% on October 5, 2009 and October 5, 2010 respectively.
 - (2) 55,000 options granted July 1, 2002. Per the terms of the award 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.