CONTINENTAL RESOURCES INC
Form 4
May 13, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Straeter Richard H

(Last) (First) (Middle)

P.O. BOX 1032, 302 N. INDEPENDENCE

(Street)

ENID, OK 73702

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CONTINENTAL RESOURCES INC [CLR]

3. Date of Earliest Transaction (Month/Day/Year)
05/09/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/09/2008		M		29,157	A	$ 5.7109	71,470 (1)	D	
Common Stock	05/12/2008		S		200	D	$ 51.54	71,270 (1)	D	
Common Stock	05/12/2008		S		400	D	$ 51.17	70,870 (1)	D	
Common Stock	05/12/2008		S		600	D	$ 51.11	70,270 (1)	D	
Common Stock	05/12/2008		S		200	D	$ 51.14	70,070 (1)	D	

Common Stock	05/12/2008	S	100	D	$ 51.2	69,970 (1)	D
Common Stock	05/12/2008	S	600	D	$ 51.19	69,370 (1)	D
Common Stock	05/12/2008	S	200	D	$ 51.13	69,170 (1)	D
Common Stock	05/12/2008	S	300	D	$ 51.28	68,870 (1)	D
Common Stock	05/12/2008	S	600	D	$ 51.38	68,270 (1)	D
Common Stock	05/12/2008	S	1,100	D	$ 51.43	67,170 (1)	D
Common Stock	05/12/2008	S	800	D	$ 51.48	66,370 (1)	D
Common Stock	05/12/2008	S	100	D	$ 51.71	66,270 (1)	D
Common Stock	05/12/2008	S	100	D	$ 51.7	66,170 (1)	D
Common Stock	05/12/2008	S	600	D	$ 51.68	65,570 (1)	D
Common Stock	05/12/2008	S	200	D	$ 51.82	65,370 (1)	D
Common Stock	05/12/2008	S	200	D	$ 51.86	65,170 (1)	D
Common Stock	05/12/2008	S	200	D	$ 51.89	64,970 (1)	D
Common Stock	05/12/2008	S	600	D	$ 51.83	64,370 (1)	D
Common Stock	05/12/2008	S	300	D	$ 51.77	64,070 (1)	D
Common Stock	05/12/2008	S	100	D	$ 51.78	63,970 (1)	D
Common Stock	05/12/2008	S	1,700	D	$ 51.53	62,270 (1)	D
Common Stock	05/12/2008	S	600	D	$ 51.58	61,670 (1)	D
Common Stock	05/12/2008	S	1,800	D	$ 51.33	59,870 (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 D S (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Options (Right to Buy)	$ 5.7109	05/09/2008		M			29,157	(2)	05/01/2015	Common Stock	29,157	

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

Richard H. Straeter	05/13/2008
**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 15,000 shares of restricted common stock which vests 50% on each of October 5, 2009 and October 5, 2010.

(2) 110,000 Options granted May 1, 2005, per the terms of the award all shares have vested.

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