

ARENA RESOURCES INC
Form 8-K/A
May 05, 2006

United States
Securities and Exchange Commission
Washington, DC 20549

FORM 8-K/A
(Amendment No. 1)

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) March 31, 2006; as amended: May 3, 2006

Arena Resources, Inc.

(Exact Name of Registrant as Specified in its Charter)

Nevada
(State or other jurisdiction
of incorporation)

333-46164
(Commission File Number)

73-1596109
(I.R.S. Employer
Identification No.)

4920 South Lewis Street, Suite 107, Tulsa, Oklahoma 74105
(Address of principal executive offices)

Registrant's telephone number, including area code **(918) 747-6060**

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 1 Registrant's Business and Operations

Item 1.01. Entry into a Material Definitive Agreement.

As reported in its Current Report on Form 8-K as filed April 5, 2006, Arena Resources, Inc. (the "Company") entered into a commitment letter on March 31, 2006 with MidFirst Bank and a syndicate of lenders including Compass Bank and Bank of Scotland, pursuant to which the Company's existing credit facility with MidFirst Bank was to be increased to a maximum of \$150,000,000, with an initial borrowing base of \$65,000,000. Prior to the increase the credit facility had been \$50,000,000, with a \$35,000,000 borrowing base.

Formal documentation of the enhanced credit facility has now been negotiated and executed in accordance with the terms set forth in the commitment letter, in the form of the First Amended and Restated Credit Agreement dated May 3, 2006, among the Company, MidFirst Bank, Compass Bank and Bank of Scotland ("Credit Agreement").

The Company hereby amends its Current Report on Form 8-K as filed on April 5, 2006 to include, as an exhibit hereto, a copy of the Credit Agreement.

Exhibits:

10.1 First Amended and Restated Credit Agreement dated May 3, 2006, among the Company, MidFirst Bank, Compass Bank and Bank of Scotland.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ARENA RESOURCES, INC.

Date: May 5, 2006

By: /s/ William R. Broaddrick
William R. Broaddrick
Vice President