

Bielasz Jennifer Kathleen  
 Form 4  
 March 30, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 Bielasz Jennifer Kathleen

2. Issuer Name and Ticker or Trading Symbol  
 ARENA PHARMACEUTICALS INC [ARNA]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Sr.Dir. of Acct. & Cont. (PAO)

(Last) (First) (Middle)  
 C/O ARENA  
 PHARMACEUTICALS, INC., 6166  
 NANCY RIDGE DRIVE

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 03/29/2012

(Street)  
 SAN DIEGO, CA 92121

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/29/2012		M	A	\$ 1.49	15,600	D
Common Stock	03/29/2012		S	D	\$ 3.0401	9,350 <sup>(1)</sup>	D
Common Stock	03/29/2012		S	D	\$ 3.0101	4,800	D
Common Stock						30	I By son

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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. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 1.49	03/29/2012		M	6,250	(2) 03/15/2021	Common Stock	6,250

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bielasz Jennifer Kathleen C/O ARENA PHARMACEUTICALS, INC. 6166 NANCY RIDGE DRIVE SAN DIEGO, CA 92121				Sr.Dir. of Acct. & Cont. (PAO)

**Signatures**

Adam S. Chinnock, as  
Attorney-in-Fact  
03/30/2012  
Date

\*\*Signature of Reporting Person

**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) The reporting person paid the issuer a total of \$34.20 for the difference between the \$1.90 per share price of the 30 shares her son purchased on February 1, 2012, and the \$3.0401 per share price of 30 of the shares sold by the reporting person and reported on this line.
- (2) The options, representing the right to purchase a total of 25,000 shares, vest in four equal annual installments beginning on March 15, 2012, which was the first anniversary of the date on which the options were granted. The options are exercisable once vested.

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