

BEELEY NIGEL R A
Form 4
January 22, 2003

FORM 4

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

OMB APPROVAL

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

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

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

Filed By
Romeo and Dye's
Section 16 Filer
www.section16.net

1. Name and Address of Reporting Person* Beeley Nigel R.A. (Last) (First) (Middle) c/o Arena Pharmaceuticals, Inc. 6166 Nancy Ridge Drive (Street) San Diego, CA 92121 (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol Arena Pharmaceuticals, Inc. (ARNA)				6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Vice President, Chief Chemical Officer <input type="checkbox"/> Other (specify below)											
3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year 01/20/03			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person												
			5. If Amendment, Date of Original (Month/Day/Year)															
1. Title of Security (Instr. 3)			2. Trans-action Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)		3. Trans-action Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)		5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)		6. Owner-ship Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)			
Common Stock			01/20/03				A		30,000		A		(1)		82,782		D	

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number

FORM 4 (continued) 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. Trans-action Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Trans-action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported	10. Owner-ship Form of Derivative Security:	11. Nature of Indirect Beneficial Ownership (Instr. 4)
--	--	---------------------------------------	--	---------------------------------	---	--	---	--	--	---	--

Edgar Filing: BEELEY NIGEL R A - Form 4

		Year)	of (D)		Date	Expira- tion Date	Title	Amount or Number of Shares	Transaction(s) (Instr. 4)	Direct (D) or Indirect (I) (Instr. 4)			
			(Instr. 3, 4 & 5)	(D)							Date Exer-cisable		
			Code	V	(A)	(D)							
Employee Stock Option (right to buy)	\$25.58	01/20/03	D			25,000	07/31/01 ⁽²⁾	07/31/11	Common Stock	25,000	⁽¹⁾	0	D
Employee Stock Option (right to buy)	\$12.25	01/20/03	D			5,000	01/15/02 ⁽²⁾	01/15/12	Common Stock	5,000	⁽¹⁾	10,000	D

Explanation of Responses:

(1) On January 20, 2003, the reporting person received the shares of restricted stock reported in Table I of this Form 4 in exchange for canceling the options reported on Table II of this Form 4 and other consideration.

(2) The options are exercisable upon grant, but are subject to vesting.

By: /s/ **Adam S. Chinnock***
* **Attorney-in-fact**

01/22/03
Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
If space is insufficient, See Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.