

ARENA RESOURCES INC
Form S-8 POS
March 15, 2007

As filed with the Securities and Exchange Commission on March 15, 2007
Registration No. 333-132760

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

Post Effective Amendment No. 2 to
FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Arena Resources, Inc.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of incorporation
or organization)

73-1596109
(IRS Employer Identification No.)

4920 South Lewis Avenue, Suite 107, Tulsa, Oklahoma 74105

(Address of principal executive offices)

Arena Resources, Inc. Stock Option Plan

(Full title of the plan)

Kenneth E. Dornblaser
Johnson, Jones, Dornblaser, Coffman & Shorb
2200 Bank of America Center
15 W. Sixth Street
Tulsa, Oklahoma 74119

(Name and address of agent for service)

(918) 584-6644

(Telephone number, including area code, of agent for service)

CALCULATION OF REGISTRATION FEE

| <u>Title of securities to be registered</u> | <u>Amount to be registered</u> | <u>Proposed maximum offering price per share ⁽¹⁾</u> | <u>Proposed maximum aggregate offering price</u> | <u>Amount of registration fee</u> |
|---|------------------------------------|---|--|---------------------------------------|
| Common stock, \$.001 par value | 20,000 shares ⁽²⁾ | \$14.575 | \$291,500.00 | \$30.70 |

(1) Estimated solely for the purpose of calculating the amount of registration fee, in accordance with Rule 457(h) of the Securities Act of 1933, on the basis of the weighted average exercise price of \$14.575.

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(2) The 20,000 shares of common stock being registered represent the shares underlying certain of the options granted in October 2005 and January 2005 that are currently exercisable. The plan provides for a total of 2,500,000 shares underlying options that may be granted; 390,000 shares underlying options were registered previously; the remaining 2,090,000 shares are not being registered at this time.

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INCORPORATION BY REFERENCE

In accordance with General Instruction E to Form S-8, the contents of the Registration Statement on Form S-8 filed by Arena Resources, Inc. (the "Company") on March 28, 2006, as amended by Post Effective Amendment No. 1 filed on January 24, 2007 under Registration Number 333-132760 with respect to the securities offered pursuant to the Company's Stock Option Plan, as amended (the "Plan"), are hereby incorporated by reference herein, and the opinions and consents listed below are annexed hereto.

Exhibit Index

| <u>Number</u> | <u>Document Description</u> | <u>Page</u> |
|---------------|--|-------------|
| 4 | Arena Resources, Inc. Stock Option Plan, as amended (incorporated by reference to Arena Resources, Inc.'s Form S-8 Registration Statement Post Effective Amendment No.1, filed January 24, 2007, SEC file No. 333-132760.) | |
| <u>5</u> | Opinion of Johnson, Jones, Dornblaser, Coffman & Shorb, P.C. | 4 |
| <u>23.1</u> | Consent of Hansen, Barnett & Maxwell, P.C., certified public accountants. | 6 |
| <u>23.2</u> | Consent of Lee Keeling and Associates, Inc., Independent Petroleum Engineers. | 7 |
| <u>23.3</u> | Consent of Johnson, Jones, Dornblaser, Coffman & Shorb, P.C. (contained in Exhibit 5). | |

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Tulsa, State of Oklahoma, on March 15, 2007.

Arena Resources, Inc.
(Registrant)

By: */s/ Lloyd T. Rochford*

Lloyd T. Rochford, Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

| <u>Signature</u> | <u>Title</u> | <u>Date</u> |
|--|--|----------------|
| <i>/s/ Lloyd T. Rochford</i> _____ Lloyd T. Rochford | Chief Executive Officer and Director (Principal Executive Officer) | March 15, 2007 |
| <i>/s/ William R. Broaddrick</i> _____ William R. Broaddrick | Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer) | March 15, 2007 |
| <i>/s/ Stanley M. McCabe</i> _____ Stanley M. McCabe | Director | March 15, 2007 |
| <i>/s/ Charles M. Crawford</i> _____ Charles M. Crawford | Director | March 15, 2007 |
| <i>/s/ Clayton E. Woodrum</i> _____ Clayton E. Woodrum | Director | March 15, 2007 |
| <i>/s/ Anthony B. Petrelli</i> _____ Anthony B. Petrelli | Director | March 15, 2007 |