

CONTINENTAL RESOURCES INC
Form 4
December 21, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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).

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 *
Straeter Richard H

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

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

(Last) (First) (Middle)
P.O. BOX 1032, 302 N. INDEPENDENCE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/20/2007

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

ENID, OK 73702
(City) (State) (Zip)

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

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	12/20/2007		S	200 D \$ 25.58	49,513 ⁽¹⁾	D	
Common Stock	12/20/2007		S	400 D \$ 25.61	49,113 ⁽¹⁾	D	
Common Stock	12/20/2007		S	200 D \$ 25.63	48,913 ⁽¹⁾	D	
Common Stock	12/20/2007		S	100 D \$ 25.65	48,813 ⁽¹⁾	D	
Common Stock	12/20/2007		S	300 D \$ 25.7	48,513 ⁽¹⁾	D	

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Common Stock	12/20/2007	S	300	D	\$ 25.75	48,213 ⁽¹⁾	D
Common Stock	12/20/2007	S	200	D	\$ 25.77	48,013 ⁽¹⁾	D
Common Stock	12/20/2007	S	300	D	\$ 25.79	47,713 ⁽¹⁾	D
Common Stock	12/20/2007	S	200	D	\$ 25.8	47,513 ⁽¹⁾	D
Common Stock	12/20/2007	S	100	D	\$ 25.81	47,413 ⁽¹⁾	D
Common Stock	12/20/2007	S	200	D	\$ 25.87	47,213 ⁽¹⁾	D
Common Stock	12/20/2007	S	100	D	\$ 25.92	47,113 ⁽¹⁾	D
Common Stock	12/20/2007	S	4,000	D	\$ 25.93	43,113 ⁽¹⁾	D
Common Stock	12/20/2007	S	300	D	\$ 25.97	42,813 ⁽¹⁾	D
Common Stock	12/20/2007	S	500	D	\$ 25.98	42,313 ⁽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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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 - IL Division	

Signatures

Richard H. Straeter	12/21/2007
**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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.