

LIEF JACK
Form 4
January 03, 2003

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

OMB APPROVAL

FORM 4

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

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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

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| | | | | | | | | |
|--|---------|----------|--|--|---|--|---|---|
| 1. Name and Address of Reporting Person* Lief Jack | | | 2. Issuer Name and Ticker or Trading Symbol Arena Pharmaceuticals, Inc. (ARNA) | | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) | |
| (Last) | (First) | (Middle) | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | 4. Statement for Month/Day/Year 12/31/02 | | <input checked="" type="checkbox"/> Director | — |
| c/o Arena Pharmaceuticals, Inc. 6166 Nancy Ridge Drive | | | | | | | <input checked="" type="checkbox"/> Officer (give title below) | — |
| (Street) | | | 5. If Amendment, Date of Original (Month/Day/Year) | | 7. Individual or Joint/Group Filing (Check Applicable Line) | | President and CEO | |
| San Diego, CA 92121 | | | | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |

| 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 & 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4) | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|----------|--|--------------------------------------|---|--|------------|--------------------------------|--|---|--|---------|--|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | | | | | | |
| Common Stock | 12/31/02 | | J ⁽¹⁾ | | 625 | A | \$5.10 | | | | 379,383 | | 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).

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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. 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 | 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. Ownership Form of Derivative Security: | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|--|--|--|
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|--|--|--|

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| | Year) | Year) | Disposed of (D) | | | | Date Exer-cisable | Expira-tion Date | Title | Amount or Number of Shares | Transaction(s) (Instr. 4) | Direct (D) or Indirect (I) (Instr. 4) |
|--|-------|-------|-------------------|------|---|-----|-------------------|------------------|-------|----------------------------|---------------------------|---------------------------------------|
| | | | (Instr. 3, 4 & 5) | Code | V | (A) | | | | | | |

Explanation of Responses:

(1) These shares were acquired pursuant to the 2001 Arena Employee Stock Purchase Plan.

By: /s/ **Jack Lief**

01/02/03
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.

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