

Budd John H III
 Form 4
 December 10, 2018

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

OMB APPROVAL

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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 *
 Budd John H III

2. Issuer Name and Ticker or Trading Symbol
 SONIC CORP [SONC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 300 JOHNNY BENCH DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/07/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice President

OKLAHOMA CITY, OK 73104

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 Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(D)	Price			
Common Stock	10/01/2018		M		25,000	A	\$ 18.32	32,065	D	
Common Stock	10/01/2018		M		23,333	A	\$ 20.58	55,398	D	
Common Stock	10/01/2018		M		18,371	A	\$ 31.29	73,769	D	
Common Stock	10/01/2018		M		13,696	A	\$ 29.37	87,465	D	
Common Stock	10/01/2018		M		8,776	A	\$ 25.4	96,241	D	

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Common Stock 10/01/2018 S 89,176 D \$ 43.2389 7,065 D
(1)

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

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(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 Security (Instr. 3 and 4)	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 18.32	10/01/2018		M	16,374	10/16/2016 10/16/2020	Common Stock	16,374
Non-qualified Stock Option (right to buy)	\$ 18.32	10/01/2018		M	8,626	10/16/2016 10/16/2020	Common Stock	8,626
Incentive Stock Option (right to buy)	\$ 20.58	10/01/2018		M	4,859	01/16/2017 01/16/2021	Common Stock	4,859
Non-qualified Stock Option (right to buy)	\$ 20.58	10/01/2018		M	18,474	01/16/2017 01/16/2021	Common Stock	18,474
Incentive Stock Option (right to buy)	\$ 31.29	10/01/2018		M	3,195	01/29/2018 01/29/2022	Common Stock	3,195
Non-qualified Stock Option (right to buy)	\$ 31.29	10/01/2018		M	15,176	01/29/2018 01/29/2022	Common Stock	15,176
Non-qualified Stock Option (right to buy)	\$ 29.37	10/01/2018		M	13,696	01/28/2018 01/28/2023	Common Stock	13,696
Incentive Stock Option	\$ 25.4	10/01/2018		M	1	01/19/2018 01/19/2024	Common Stock	1

(right to buy)

Non-qualified
Stock Option
(right to buy)

\$ 25.4

10/01/2018

M

8,775

01/19/2018

01/19/2024

Common
Stock

8,7

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Budd John H III 300 JOHNNY BENCH DRIVE OKLAHOMA CITY, OK 73104			Executive Vice President	

Signatures

Carolyn C. Cummins for John H.
Budd III

10/02/2018

__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) This price represents the weighted average sales price. The shares sold at prices ranging from \$43.20 to \$43.37 per share. The reporting person will provide full details regarding the number of shares sold at each separate price upon the SEC's request.

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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