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CONTINENTAL Form 4 January 06, 2012	RESOURCES INC							
FORM 4 Check this box if no longer		S AND EXCHANGE COMMISSION con, D.C. 20549			OMB APPROVAL OMB 3235-028 Number: January 3 Expires: 200			
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES2005 Estimated average burden hours per response0.5Statement of the public Utility Holding Company Act of 1934, 30(h) of the Investment Company Act of 1940								
(Print or Type Respon	ises)							
1. Name and Address SANDERS H R J	2. Issuer Name and Symbol CONTINENTAL [CLR]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (F P.O. BOX 1032, 3 INDEPENDENC	3. Date of Earliest Tr (Month/Day/Year) 01/05/2012	n/Day/Year)			X_ Director 10% Owner Officer (give title Other (specify below) below)			
Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person					
ENID, OK 73702 — Form filed by More than One Reporting Person							porting	
(City) (S	State) (Zip)	Table I - Non-D	erivative Se	ecurities Acq	uired, Disposed of,	, or Beneficial	y Owned	
	ansaction Date 2A. Deen nth/Day/Year) Execution any (Month/D	n Date, if Transactio Code	on(A) or Disp (Instr. 3, 4		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common 01/0 Stock	05/2012	S	1,300 (1) I	> \$ 73.23	19,988 <u>(2)</u>	D		

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

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.

 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. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Under Secur	rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SANDERS H R JR P.O. BOX 1032 302 N. INDEPENDENCE ENID, OK 73702	Х						
Signatures							
/s/ Eric S. Eissenstat, Attorney-in-Fact		01/06/201	2				
<u>**</u> Signature of Reporting Person		Date					
Evaluation of Responses:							

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) Transaction was completed pursuant to a previously adopted Rule 10b5-1 Plan.
- (2) Includes 3,333 shares of restricted common stock which vest on January 2, 2013; 3,333 shares of restricted common stock which vest on January 2, 2014; and 4,723 shares of restricted common stock which vest on May 25, 2015.

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.