

HARPER JACK F
Form 4
March 03, 2011

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 *
HARPER JACK F

2. Issuer Name and Ticker or Trading Symbol
CONCHO RESOURCES INC
[CXO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
550 WEST TEXAS AVENUE, SUITE 100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior VP and Chief of Staff

MIDLAND, TX 79701

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/01/2011		M		50,000	A	\$ 12.85
							97,240
Common Stock	03/01/2011		M		17,500	A	\$ 21.84
							114,740
Common Stock	03/01/2011		S		37,732	D	\$ 105.9806
							77,008
							<u>(1) (3)</u>
Common Stock	03/01/2011		S		29,768	D	\$ 106.6909
							47,240
							<u>(2) (3)</u>

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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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 12.85	03/01/2011		M	50,000	08/15/2009 08/15/2017	Common Stock 50,000
Employee Stock Option (right to buy)	\$ 21.84	03/01/2011		M	8,750	02/27/2009 02/27/2018	Common Stock 8,750
Employee Stock Option (right to buy)	\$ 21.84	03/01/2011		M	8,750	02/27/2010 02/27/2018	Common Stock 8,750

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HARPER JACK F
550 WEST TEXAS AVENUE
SUITE 100
MIDLAND, TX 79701

Senior VP and Chief of Staff

Signatures

/s/ C. William Giraud, as
attorney-in-fact

03/03/2011

__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) Represents weighted-average price of open market same-day sale. Sale of shares took place at actual prices ranging from \$105.40 to \$106.39 per share.
- (2) Represents weighted-average price of open market same-day sale. Sale of shares took place at actual prices ranging from \$106.40 to \$107.04 per share.
- (3) Full information regarding the number of shares purchased or sold at each separate price will be provided upon request by the Commission staff, Concho Resources Inc. or a Concho Resources Inc. shareholder.
- (4) Represents the remaining portion of a single option award, including 8,750 options that remain unvested.

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.