

PIONEER NATURAL RESOURCES CO  
 Form 4  
 June 30, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**SHEFFIELD SCOTT D**

2. Issuer Name and Ticker or Trading Symbol  
**PIONEER NATURAL RESOURCES CO [PXD]**

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

(Last) (First) (Middle)  
 5205 N. O'CONNOR BLVD.,  
 SUITE 200  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/28/2010

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 Chairman & CEO

IRVING, TX 75039

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					22,133 <sup>(1)</sup>	I	401(k)
Common Stock	06/28/2010		M		6,309	A	\$ 24.25 628,592
Common Stock	06/28/2010		S		200	D	\$ 64.065 628,392
Common Stock	06/28/2010		S		141	D	\$ 64.0658 628,251
Common Stock	06/28/2010		S		200	D	\$ 64.07 628,051

Edgar Filing: PIONEER NATURAL RESOURCES CO - Form 4

Common Stock	06/28/2010	S	200	D	\$ 64.075	627,851	D
Common Stock	06/28/2010	S	600	D	\$ 64.08	627,251	D
Common Stock	06/28/2010	S	100	D	\$ 64.1	627,151	D
Common Stock	06/28/2010	S	200	D	\$ 64.105	626,951	D
Common Stock	06/28/2010	S	400	D	\$ 64.1125	626,551	D
Common Stock	06/28/2010	S	200	D	\$ 64.115	626,351	D
Common Stock	06/28/2010	S	168	D	\$ 64.1221	626,183	D
Common Stock	06/28/2010	S	200	D	\$ 64.125	625,983	D
Common Stock	06/28/2010	S	100	D	\$ 64.13	625,883	D
Common Stock	06/28/2010	S	200	D	\$ 64.145	625,683	D
Common Stock	06/28/2010	S	200	D	\$ 64.15	625,483	D
Common Stock	06/28/2010	S	200	D	\$ 64.1525	625,283	D
Common Stock	06/28/2010	S	400	D	\$ 64.155	624,883	D
Common Stock	06/28/2010	S	200	D	\$ 64.16	624,683	D
Common Stock	06/28/2010	S	200	D	\$ 64.165	624,483	D
Common Stock	06/28/2010	S	200	D	\$ 64.17	624,283	D
Common Stock	06/28/2010	S	104	D	\$ 64.1708	624,179	D
Common Stock	06/28/2010	S	200	D	\$ 64.175	623,979	D
Common Stock	06/28/2010	S	500	D	\$ 64.18	623,479	D
Common Stock	06/28/2010	S	400	D	\$ 64.1875	623,079	D
	06/28/2010	S	396	D	\$ 64.19	622,683	D

Common  
Stock

Common Stock 06/28/2010 S 400 D \$ 64.2 622,283 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.**

SEC 1474  
(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)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 24.25	06/28/2010		M	6,309	02/18/2006 02/18/2011	Common Stock	6,309

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

SHEFFIELD SCOTT D  
5205 N. O'CONNOR BLVD., SUITE 200  
IRVING, TX 75039

Chairman & CEO

## Signatures

Mark H. Kleinman, Attorney-in-Fact For Scott D.  
Sheffield

06/30/2010

\_\_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).

## Edgar Filing: PIONEER NATURAL RESOURCES CO - Form 4

- (1) Consists of shares beneficially owned as a result of reporting person's ownership of units in the Pioneer Natural Resources USA, Inc. 401(k) Plan

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.