

PIONEER NATURAL RESOURCES CO

Form 4

November 09, 2007

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DEALY RICHARD P

(Last) (First) (Middle)

5205 N. O'CONNOR BLVD.,
SUITE 200

(Street)

IRVING, TX 75039

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/08/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify
below) EVP and CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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	(A) or (D) Price			
Common Stock	11/08/2007		M		4,166	A \$ 7.875	67,676	D	
Common Stock	11/08/2007		M		4,167	A \$ 18.96	71,843	D	
Common Stock	11/08/2007		M		5,334	A \$ 18.3	77,177	D	
Common Stock	11/08/2007		S		467	D \$ 53.94	76,710	D	
Common Stock	11/08/2007		S		100	D \$ 53.91	76,610	D	

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Common Stock	11/08/2007	S	500	D	\$ 53.9	76,110	D	
Common Stock	11/08/2007	S	100	D	\$ 53.88	76,010	D	
Common Stock	11/08/2007	S	300	D	\$ 53.87	75,710	D	
Common Stock	11/08/2007	S	12,200	D	\$ 53.85	63,510	D	
Common Stock						306 ⁽¹⁾	I	401(k)

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 (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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 7.875	11/08/2007		M	4,166	02/15/2003	02/15/2008	Common Stock	4,166
Non-Qualified Stock Option (right to buy)	\$ 18.96	11/08/2007		M	4,167	02/14/2003	02/14/2008	Common Stock	4,167
Non-Qualified Stock Option (right to buy)	\$ 18.3	11/08/2007		M	5,334	02/19/2003	02/19/2008	Common Stock	5,334

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

DEALY RICHARD P
5205 N. O'CONNOR BLVD., SUITE 200
IRVING, TX 75039

EVP and CFO

Signatures

By: Mark H. Kleinman, Attorney-in-Fact For: Richard P.
Dealy

11/09/2007

__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) 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.
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