

CHEATWOOD CHRIS J
 Form 4
 August 09, 2012

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 *
CHEATWOOD CHRIS J

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

3. Date of Earliest Transaction (Month/Day/Year)
 08/07/2012

____ Director
 ____ Officer (give title below) _____ 10% Owner
 ____ Other (specify below)
 EVP, BD & Technology

(Street)
 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	(A) or (D)	Price
Common Stock					129 ⁽¹⁾	I	401(k)
Common Stock	08/07/2012		M		2,700	A	\$ 15.62 94,139
Common Stock	08/07/2012		S ⁽²⁾		2,700	D	\$ 99.038 91,439
Common Stock	08/08/2012		M		7,300	A	\$ 15.62 98,739
Common Stock	08/08/2012		S ⁽³⁾		7,300	D	\$ 99.4907 91,439

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
Non-Qualified Stock Option (right to buy)	\$ 15.62	08/07/2012		M	2,700	02/18/2012 02/18/2019	Common Stock	2,700
Non-Qualified Stock Option (right to buy)	\$ 15.62	08/08/2012		M	7,300	02/18/2012 02/18/2019	Common Stock	7,300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHEATWOOD CHRIS J 5205 N. O'CONNOR BLVD., SUITE 200 IRVING, TX 75039			EVP, BD & Technology	

Signatures

Mark H. Kleinman, Attorney-in-Fact For Chris J. Cheatwood
Date: 08/09/2012

__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)
- (2)

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This transaction was executed in multiple trades at prices ranging from \$99.00 to \$99.23. The price reported above reflects the weighted average sale price. The reporting person will provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

- (3) This transaction was executed in multiple trades at prices ranging from \$99.455 to \$99.54. The price reported above reflects the weighted average sale price. The reporting person will provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

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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