

PIONEER NATURAL RESOURCES CO  
 Form 4  
 June 16, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**DEALY RICHARD P**

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)  
 06/16/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP and CFO

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	06/16/2008		M	4,166 A \$ 12.5	76,550	D	
Common Stock	06/16/2008		M	3,500 A \$ 24.72	80,050	D	
Common Stock	06/16/2008		M	4,667 A \$ 17.69	84,717	D	
Common Stock	06/16/2008		S	9,312 D \$ 77	75,405	D	
Common Stock	06/16/2008		S	600 D \$ 77.01	74,805	D	

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Common Stock	06/16/2008	S	100	D	\$ 77.03	74,705	D	
Common Stock	06/16/2008	S	100	D	\$ 77.04	74,605	D	
Common Stock	06/16/2008	S	100	D	\$ 77.05	74,505	D	
Common Stock						306 <sup>(1)</sup>	I	401(k)

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.**

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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)	\$ 12.5	06/16/2008		M	4,166	08/16/2003 08/16/2008	Common Stock	4,166
Non-Qualified Stock Option (right to buy)	\$ 17.69	06/16/2008		M	4,667	08/14/2003 08/14/2008	Common Stock	4,667
Non-Qualified Stock Option (right to buy)	\$ 24.72	06/16/2008		M	3,500	08/12/2003 08/12/2008	Common Stock	3,500

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

EVP and CFO

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

## Signatures

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

06/16/2008

\_\_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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