

PIONEER NATURAL RESOURCES CO  
 Form 4  
 September 15, 2009

**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 \*  
 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)  
 IRVING, TX 75039  
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/11/2009  
 4. If Amendment, Date Original Filed(Month/Day/Year)

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 Chairman & CEO  
 6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock					570,424	D	
Common Stock					22,156 <sup>(1)</sup>	I	401(k)
Common Stock	09/11/2009		M		30,000 A \$ 18.3	D	600,424
Common Stock	09/11/2009		S		5,200 D \$ 32.9812	D	595,224
Common Stock	09/11/2009		S		2,051 D \$ 32.9932	D	593,173

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Common Stock	09/11/2009	S	600	D	\$ 33.01	592,573	D
Common Stock	09/11/2009	S	100	D	\$ 33.05	592,473	D
Common Stock	09/11/2009	S	900	D	\$ 33.08	591,573	D
Common Stock	09/11/2009	S	5,206	D	\$ 33.0979	586,367	D
Common Stock	09/11/2009	S	4,300	D	\$ 33.1	582,067	D
Common Stock	09/11/2009	S	2,200	D	\$ 33.12	579,867	D
Common Stock	09/11/2009	S	702	D	\$ 33.13	579,165	D
Common Stock	09/11/2009	S	1,169	D	\$ 33.15	577,996	D
Common Stock	09/11/2009	S	1,600	D	\$ 33.16	576,396	D
Common Stock	09/11/2009	S	700	D	\$ 33.19	575,696	D
Common Stock	09/11/2009	S	434	D	\$ 33.2	575,262	D
Common Stock	09/11/2009	S	644	D	\$ 33.21	574,618	D
Common Stock	09/11/2009	S	4,194	D	\$ 33.25	570,424	D

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)
				Code	V (A) (D)		Title

					Date Exercisable	Expiration Date	
Non-Qualified Stock Option (right to buy)	\$ 18.3	09/11/2009	M	30,000	02/19/2005	02/19/2010	Common Stock

## 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

09/15/2009

\_\_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

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