

PIONEER NATURAL RESOURCES CO

Form 4

September 10, 2012

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

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(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**

3. Date of Earliest Transaction
(Month/Day/Year)
09/06/2012

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

(Street)
IRVING, TX 75039

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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								22,040 ⁽¹⁾	I	401(k)
Common Stock	09/06/2012		M		1,883	A	\$ 15.62	711,141	D	
Common Stock	09/06/2012		S ⁽²⁾		1,883	D	\$ 100.1008	709,258	D	
Common Stock	09/07/2012		M		18,117	A	\$ 15.62	727,375	D	
Common Stock	09/07/2012		S ⁽³⁾		7,826	D	\$ 100.647	719,549	D	

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Common Stock	09/07/2012	S ⁽⁴⁾	5,114	D	\$ 101.3202	714,435	D
Common Stock	09/07/2012	S ⁽⁵⁾	4,268	D	\$ 102.452	710,167	D
Common Stock	09/07/2012	S ⁽⁶⁾	909	D	\$ 103.1381	709,258	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Am or Nur of S
Non-Qualified Stock Option (right to buy)	\$ 15.62	09/06/2012		M	1,883	02/18/2012 02/18/2019	Common Stock 1,
Non-Qualified Stock Option (right to buy)	\$ 15.62	09/07/2012		M	18,117	02/18/2012 02/18/2019	Common Stock 18

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

09/10/2012

**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) Plan

This transaction was executed in multiple trades at prices ranging from \$100.00 to \$100.26. The price reported above reflects the

- (2) 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.

This transaction was executed in multiple trades at prices ranging from \$100.00 to \$100.96. The price reported above reflects the

- (3) 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.

This transaction was executed in multiple trades at prices ranging from \$101.00 to \$101.81. The price reported above reflects the

- (4) 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.

This transaction was executed in multiple trades at prices ranging from \$102.00 to \$102.99. The price reported above reflects the

- (5) 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.

This transaction was executed in multiple trades at prices ranging from \$103.1275 to \$103.19. The price reported above reflects the

- (6) 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.

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.