

DEALY RICHARD P  
Form 4  
March 16, 2010

**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 \*  
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)  
03/12/2010

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
EVP & 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					312 <sup>(1)</sup>	I	401(k)
Common Stock	03/12/2010		M		1,750	A	\$ 25.58
Common Stock	03/12/2010		M		3,500	A	\$ 24.72
Common Stock	03/12/2010		S		2,504	D	\$ 52.15
Common Stock	03/12/2010		S		400	D	\$ 52.16

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Common Stock	03/12/2010	S	1,100	D	\$ 52.17	129,963	D
Common Stock	03/12/2010	S	100	D	\$ 52.1715	129,863	D
Common Stock	03/12/2010	S	100	D	\$ 52.1737	129,763	D
Common Stock	03/12/2010	S	100	D	\$ 52.19	129,663	D
Common Stock	03/12/2010	S	946	D	\$ 52.195	128,717	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 (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)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 25.58	03/12/2010		M	1,750	08/19/2006 08/19/2011	Common Stock	1,750
Non-Qualified Stock Option (right to buy)	\$ 24.72	03/12/2010		M	3,500	08/12/2005 08/12/2010	Common Stock	3,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEALY RICHARD P 5205 N. O'CONNOR BLVD., SUITE 200			EVP & CFO	

IRVING, TX 75039

## Signatures

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

03/16/2010

\_\_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)

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