

PIONEER NATURAL RESOURCES CO  
 Form 4  
 November 09, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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**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  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/05/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP, Worldwide Geosciences

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)
Common Stock	09/11/2007		G	V	1,500	D	\$ 0	44,830	D	
Common Stock	11/08/2007		M		10,000	A	\$ 18.3	54,830	D	
Common Stock	11/08/2007		M		6,667	A	\$ 24.72	61,497	D	
Common Stock	11/08/2007		M		6,667	A	\$ 24.25	68,164	D	
Common Stock	11/08/2007		S		1,400	D	\$ 54.13	66,764	D	

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Common Stock	11/08/2007	S	700	D	\$ 54.14	66,064	D	
Common Stock	11/08/2007	S	1,100	D	\$ 54.15	64,964	D	
Common Stock	11/08/2007	S	100	D	\$ 54.18	64,864	D	
Common Stock	11/08/2007	S	1,334	D	\$ 54.19	63,530	D	
Common Stock	11/08/2007	S	700	D	\$ 54.05	62,830	D	
Common Stock	11/08/2007	S	2,000	D	\$ 54.06	60,830	D	
Common Stock	11/08/2007	S	100	D	\$ 54.07	60,730	D	
Common Stock	11/08/2007	S	600	D	\$ 54.08	60,130	D	
Common Stock	11/08/2007	S	300	D	\$ 54.09	59,830	D	
Common Stock	11/08/2007	S	200	D	\$ 54.1	59,630	D	
Common Stock	11/08/2007	S	1,100	D	\$ 54.11	58,530	D	
Common Stock	11/08/2007	S	200	D	\$ 54.12	58,330	D	
Common Stock	11/08/2007	S	1,100	D	\$ 54.04	57,230	D	
Common Stock	11/08/2007	S	2,900	D	\$ 54.02	54,330	D	
Common Stock	11/08/2007	S	9,500	D	\$ 54	44,830	D	
Common Stock	09/05/2007	S	383	D	\$ 42.89	127	I	401(k)
Common Stock	09/11/2007	G V	1,500	A	\$ 0	4,500	I	by Children

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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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)
Non-Qualified Stock Option (right to buy)	\$ 18.3	11/08/2007		M	10,000	02/19/2005 02/19/2010	Common Stock 10
Non-Qualified Stock Option (right to buy)	\$ 24.72	11/08/2007		M	6,667	08/12/2004 08/12/2009	Common Stock 6,
Non-Qualified Stock Option (right to buy)	\$ 24.25	11/08/2007		M	6,667	02/18/2005 02/18/2010	Common Stock 6,

## 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, Worldwide Geosciences	

## Signatures

By: Mark H. Kleinman, Attorney-in-Fact For: Chris J. Cheatwood 11/09/2007

\_\_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).

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.