

CHEATWOOD CHRIS J

Form 4

February 15, 2011

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 *
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**

3. Date of Earliest Transaction
(Month/Day/Year)
02/12/2011

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)
EVP, BD & Technology

(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							4,500	I	by Children
Common Stock							130 ⁽¹⁾	I	401(k)
Common Stock	02/12/2011		F		3,106	D	\$ 96.4	85,156	D
Common Stock	02/15/2011		A		6,735	A	\$ 0	91,891	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 Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 98.69	02/15/2011		A	6,728	02/15/2014 02/15/2021	Common Stock	6,728

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, BD & Technology

Signatures

Mark H. Kleinman, Attorney-in-Fact For Chris J.
Cheatwood

02/15/2011

__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)

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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