PIONEER NATURAL RESOURCES CO
Form 4
June 30, 2010

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
SHEFFIELD SCOTT D

(Last) (First) (Middle)

5205 N. O'CONNOR BLVD., SUITE 200

(Street)

IRVING, TX 75039

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
PIONEER NATURAL RESOURCES CO [PXD]

3. Date of Earliest Transaction (Month/Day/Year)
06/28/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								22,133 (1)	I	401(k)
Common Stock	06/28/2010		M		6,309	A	$ 24.25	628,592	D	
Common Stock	06/28/2010		S		200	D	$ 64.065	628,392	D	
Common Stock	06/28/2010		S		141	D	$ 64.0658	628,251	D	
Common Stock	06/28/2010		S		200	D	$ 64.07	628,051	D	

Common Stock	06/28/2010	S	200	D	$ 64.075	627,851	D
Common Stock	06/28/2010	S	600	D	$ 64.08	627,251	D
Common Stock	06/28/2010	S	100	D	$ 64.1	627,151	D
Common Stock	06/28/2010	S	200	D	$ 64.105	626,951	D
Common Stock	06/28/2010	S	400	D	$ 64.1125	626,551	D
Common Stock	06/28/2010	S	200	D	$ 64.115	626,351	D
Common Stock	06/28/2010	S	168	D	$ 64.1221	626,183	D
Common Stock	06/28/2010	S	200	D	$ 64.125	625,983	D
Common Stock	06/28/2010	S	100	D	$ 64.13	625,883	D
Common Stock	06/28/2010	S	200	D	$ 64.145	625,683	D
Common Stock	06/28/2010	S	200	D	$ 64.15	625,483	D
Common Stock	06/28/2010	S	200	D	$ 64.1525	625,283	D
Common Stock	06/28/2010	S	400	D	$ 64.155	624,883	D
Common Stock	06/28/2010	S	200	D	$ 64.16	624,683	D
Common Stock	06/28/2010	S	200	D	$ 64.165	624,483	D
Common Stock	06/28/2010	S	200	D	$ 64.17	624,283	D
Common Stock	06/28/2010	S	104	D	$ 64.1708	624,179	D
Common Stock	06/28/2010	S	200	D	$ 64.175	623,979	D
Common Stock	06/28/2010	S	500	D	$ 64.18	623,479	D
Common Stock	06/28/2010	S	400	D	$ 64.1875	623,079	D
	06/28/2010	S	396	D	$ 64.19	622,683	D

Common Stock								
Common Stock	06/28/2010		S	400	D	$ 64.2	622,283	D

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

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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 Amour Underlying Securit (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Shar
Non-Qualified Stock Option (right to buy)	$ 24.25	06/28/2010		M			6,309	02/18/2006	02/18/2011	Common Stock	6,3

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	06/30/2010
**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) Plan

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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