

PIONEER NATURAL RESOURCES CO

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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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)
02/12/2011

____ 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)
Common Stock				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	02/12/2011		F		14,026	D	\$ 96.4
Common Stock	02/14/2011		S		400	D	\$ 98.4175
Common Stock	02/14/2011		S		200	D	\$ 98.42
Common Stock	02/14/2011		S		300	D	\$ 98.43
							22,086 ⁽¹⁾
						I	401(k)
							646,261
							645,861
							645,661
							645,361

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Common Stock	02/14/2011	S	100	D	\$ 98.45	645,261	D
Common Stock	02/14/2011	S	200	D	\$ 98.46	645,061	D
Common Stock	02/14/2011	S	200	D	\$ 98.47	644,861	D
Common Stock	02/14/2011	S	400	D	\$ 98.48	644,461	D
Common Stock	02/14/2011	S	100	D	\$ 98.49	644,361	D
Common Stock	02/14/2011	S	200	D	\$ 98.4975	644,161	D
Common Stock	02/14/2011	S	100	D	\$ 98.515	644,061	D
Common Stock	02/14/2011	S	200	D	\$ 98.5175	643,861	D
Common Stock	02/14/2011	S	200	D	\$ 98.52	643,661	D
Common Stock	02/14/2011	S	300	D	\$ 98.525	643,361	D
Common Stock	02/14/2011	S	500	D	\$ 98.53	642,861	D
Common Stock	02/14/2011	S	100	D	\$ 98.54	642,761	D
Common Stock	02/14/2011	S	600	D	\$ 98.55	642,161	D
Common Stock	02/14/2011	S	200	D	\$ 98.5575	641,961	D
Common Stock	02/14/2011	S	200	D	\$ 98.56	641,761	D
Common Stock	02/14/2011	S	457	D	\$ 98.57	641,304	D
Common Stock	02/14/2011	S	100	D	\$ 98.58	641,204	D
Common Stock	02/14/2011	S	400	D	\$ 98.59	640,804	D

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)

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr	
							Amount or Number of Shares			
							Title			
							Date Exercisable	Expiration Date		
							Code	V	(A)	(D)

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	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) Plan
- 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.