BUCHANAN EDISON C

Form 4 May 04, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **BUCHANAN EDISON C**

2. Issuer Name and Ticker or Trading

Symbol

PIONEER NATURAL RESOURCES CO [PXD] 5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

X_ Director Officer (give title

10% Owner Other (specify

5205 N. O'CONNOR BLVD.,

(Street)

SUITE 900

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

(Month/Day/Year)

05/03/2006

X Form filed by One Reporting Person Form filed by More than One Reporting

IRVING, TX 75039

(State) (Zip) (City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned (I) Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative

Conversion

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

5. Number

6. Date Exercisable and

7. Title and Amount of 8. Pr Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securitie Acquired (A) or Disposed (D) (Instr. 3, and 5)	or posed of tr. 3, 4,		Year)	(Instr. 3 and	4)	Secu (Inst
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	<u>(1)</u>	05/03/2006		A	1,461		(2)	<u>(3)</u>	Common Stock	1,461	9
Restricted Stock Units	(1)	05/03/2006		A	1,871		<u>(4)</u>	(3)	Common Stock	1,871	9

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
BUCHANAN EDISON C 5205 N. O'CONNOR BLVD., SUITE 900 IRVING, TX 75039	X						

Signatures

By: Mark H. Kleinman, Attorney-in-Fact For: Edison C.

Buchanan

**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) Each restricted stock unit represents a contingent right to receive one share of PXD common stock.
- (2) The restricted stock units will vest in four equal quarterly installments on the following dates: August 3, 2006, November 3, 2006, February 3, 2007 and the day prior to the date of the Company's next Annual Meeting of Stockholders.
- (3) Vested shares will be delivered to the reporting person on the one year anniversary of his or her date of retirement, resignation or removal from the Board of Directors.
- (4) The restricted stock units vest in full on the earlier of the first anniversary of the date of grant or the day prior to the date of the Company's next Annual Meeting of Stockholders.

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.

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