

PIONEER NATURAL RESOURCES CO  
 Form 4  
 March 16, 2010

**FORM 4**

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

OMB APPROVAL

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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 \*  
 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  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/12/2010

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

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)
Common Stock				(A) Price	22,133 <sup>(1)</sup>	I	401(k)
Common Stock	03/12/2010		M	10,000 A \$ 25.58	632,283	D	
Common Stock	03/12/2010		S	1,400 D \$ 52.2096	630,883	D	
Common Stock	03/12/2010		S	500 D \$ 52.21	630,383	D	
Common Stock	03/12/2010		S	1,900 D \$ 52.2142	628,483	D	

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Common Stock	03/12/2010	S	326	D	\$ 52.225	628,157	D
Common Stock	03/12/2010	S	500	D	\$ 52.23	627,657	D
Common Stock	03/12/2010	S	1,200	D	\$ 52.2392	626,457	D
Common Stock	03/12/2010	S	500	D	\$ 52.24	625,957	D
Common Stock	03/12/2010	S	1,100	D	\$ 52.2468	624,857	D
Common Stock	03/12/2010	S	400	D	\$ 52.2687	624,457	D
Common Stock	03/12/2010	S	200	D	\$ 52.27	624,257	D
Common Stock	03/12/2010	S	200	D	\$ 52.28	624,057	D
Common Stock	03/12/2010	S	374	D	\$ 52.2804	623,683	D
Common Stock	03/12/2010	S	400	D	\$ 52.285	623,283	D
Common Stock	03/12/2010	S	200	D	\$ 52.29	623,083	D
Common Stock	03/12/2010	S	200	D	\$ 52.38	622,883	D
Common Stock	03/12/2010	S	500	D	\$ 52.39	622,383	D
Common Stock	03/12/2010	S	100	D	\$ 52.41	622,283	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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