

KELLUM DANNY L  
Form 4  
February 14, 2011

**FORM 4**

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

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).

**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 \*  
KELLUM DANNY L

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)  
02/10/2011

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
EVP, Permian Operations

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                    |                                      |  |                                |   | 532 <sup>(1)</sup>  | I  | 401(k)  |
| Common Stock                    | 02/10/2011                           |  | S                              | 2,168 D   | \$ 94 111,564   | D  |   |
| Common Stock                    | 02/10/2011                           |  | S                              | 2,600 D   | \$ 94.0054 108,964  | D  |   |
| Common Stock                    | 02/10/2011                           |  | S                              | 100 D   | \$ 94.06 108,864  | D  |   |
| Common Stock                    | 02/10/2011                           |  | S                              | 100 D   | \$ 94.07 108,764  | D  |   |

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|              |            |   |     |   |          |         |   |
|--------------|------------|---|-----|---|----------|---------|---|
| Common Stock | 02/10/2011 | S | 32  | D | \$ 94.09 | 108,732 | D |
| Common Stock | 02/10/2011 | S | 200 | D | \$ 94.11 | 108,532 | D |
| Common Stock | 02/10/2011 | S | 400 | D | \$ 94.12 | 108,132 | D |
| Common Stock | 02/10/2011 | S | 400 | D | \$ 94.13 | 107,732 | D |
| Common Stock | 02/10/2011 | S | 700 | D | \$ 94.15 | 107,032 | D |
| Common Stock | 02/10/2011 | S | 200 | D | \$ 94.19 | 106,832 | D |
| Common Stock | 02/10/2011 | S | 200 | D | \$ 94.24 | 106,632 | D |
| Common Stock | 02/10/2011 | S | 300 | D | \$ 94.25 | 106,332 | D |
| Common Stock | 02/10/2011 | S | 100 | D | \$ 94.26 | 106,232 | D |
| Common Stock | 02/10/2011 | S | 200 | D | \$ 94.27 | 106,032 | D |
| Common Stock | 02/10/2011 | S | 500 | D | \$ 94.31 | 105,532 | D |
| Common Stock | 02/10/2011 | S | 300 | D | \$ 94.32 | 105,232 | D |
| Common Stock | 02/10/2011 | S | 400 | D | \$ 94.39 | 104,832 | D |
| Common Stock | 02/10/2011 | S | 300 | D | \$ 94.34 | 104,532 | D |
| Common Stock | 02/10/2011 | S | 100 | D | \$ 94.4  | 104,432 | D |
| Common Stock | 02/10/2011 | S | 600 | D | \$ 94.41 | 103,832 | D |
| Common Stock | 02/10/2011 | S | 100 | D | \$ 94.42 | 103,732 | 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)**

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|   |  |   |   |                                      |  |  |   |   |   |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Benef<br>Own<br>Follo<br>Repo<br>Trans<br>(Instr |
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title   | Amount<br>or<br>Number<br>of<br>Shares                                      |

**Reporting Owners**

**Reporting Owner Name / Address**

**Relationships**

Director   10% Owner   Officer   Other

KELLUM DANNY L  
5205 N. O'CONNOR BLVD., SUITE 200  
IRVING, TX 75039

EVP, Permian Operations

**Signatures**

Mark H. Kleinman, Attorney-in-Fact For Danny L.  
Kellum

02/14/2011

\_\_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.

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