

CHEATWOOD CHRIS J
Form 4
December 01, 2004

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 *
CHEATWOOD CHRIS J

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 900

IRVING, TX 75039

3. Date of Earliest Transaction (Month/Day/Year)
11/29/2004

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
EXEC VP WORLDWIDE EXPLORATION

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 11/29/2004 | | M | A | \$ 24.375 | D | |
| Common Stock | 11/29/2004 | | M | A | \$ 12.5 | D | |
| Common Stock | 11/29/2004 | | M | A | \$ 18.96 | D | |
| Common Stock | 11/29/2004 | | S | D | \$ 35.51 | D | |
| Common Stock | | | | | 503 | I | 401(k) |

Common Stock 2,000 I IRA

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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-Qualified Stock Option (right to buy) | \$ 12.5 | 11/29/2004 | | M | 4,167 | 08/16/2001 ⁽¹⁾ 08/16/2008 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 18.96 | 11/29/2004 | | M | 11,667 | 02/14/2002 02/14/2007 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 24.375 | 11/29/2004 | | M | 2,333 | 09/30/1998 04/07/2006 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CHEATWOOD CHRIS J 5205 N. O'CONNOR BLVD., SUITE 900 IRVING, TX 75039 | | | EXEC VP WORLDWIDE EXPLORATION | |

Signatures

Chris J. Cheatwood 12/01/2004

**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) The options vest and become exercisable in three equal installments beginning one year after the award date of 8/16/00.

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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