

CHEATWOOD CHRIS J

Form 4

December 01, 2004

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
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(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

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

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

(Street)

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

IRVING, TX 75039

(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	11/29/2004		M	2,333 A	\$ 24.375 52,341	D	
Common Stock	11/29/2004		M	4,167 A	\$ 12.5 56,508	D	
Common Stock	11/29/2004		M	11,667 A	\$ 18.96 68,175	D	
Common Stock	11/29/2004		S	18,167 D	\$ 35.51 50,008	D	
Common Stock					503	I	401(k)

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Common Stock	2,000	I	IRA
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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)

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 Ar Underlying Se (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
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
CHEATWOOD CHRIS J 5205 N. O'CONNOR BLVD., SUITE 900 IRVING, TX 75039	Director 10% Owner Officer Other
	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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