

Thomas David M III
 Form 4
 March 19, 2008

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 *
 Thomas David M III

2. Issuer Name and Ticker or Trading Symbol
 CONCHO RESOURCES INC
 [CXO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 550 WEST TEXAS AVENUE, SUITE 1300
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/17/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP - Exploration & Land

MIDLAND, TX 79701

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	03/17/2008		M	9,336	A	\$ 8	32,354	D
Common Stock	03/17/2008		M	2,438	A	\$ 8	34,792	D
Common Stock	03/17/2008		M	3,656	A	\$ 8	38,448	D
Common Stock	03/17/2008		M	5,363	A	\$ 8	43,811	D
Common Stock	03/17/2008		S	100	D	\$ 23.86	43,711	D

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Common Stock	03/17/2008	S	300	D	\$ 23.92	43,411	D
Common Stock	03/17/2008	S	300	D	\$ 23.93	43,111	D
Common Stock	03/17/2008	S	100	D	\$ 23.94	43,011	D
Common Stock	03/17/2008	S	600	D	\$ 23.95	42,411	D
Common Stock	03/17/2008	S	100	D	\$ 23.97	42,311	D
Common Stock	03/17/2008	S	200	D	\$ 23.98	42,111	D
Common Stock	03/17/2008	S	400	D	\$ 23.99	41,711	D
Common Stock	03/17/2008	S	4,200	D	\$ 24	37,511	D
Common Stock	03/17/2008	S	600	D	\$ 24.01	36,911	D
Common Stock	03/17/2008	S	6,400	D	\$ 24.02	30,511	D
Common Stock	03/17/2008	S	3,000	D	\$ 24.03	27,511	D
Common Stock	03/17/2008	S	400	D	\$ 24.04	27,111	D
Common Stock	03/17/2008	S	3,493	D	\$ 24.05	23,618	D
Common Stock	03/17/2008	S	500	D	\$ 24.21	23,118	D
Common Stock	03/17/2008	S	100	D	\$ 24.25	23,018	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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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Derivative Security		(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
		Code	V				
Employee Non-Qualified Stock Option (Right to buy)	\$ 8			03/17/2008			
		M		9,336	01/01/2008	12/31/2008	Common Stock 9,3
Employee Non-Qualified Stock Option (Right to buy)	\$ 8			03/17/2008			
		M		2,438	01/01/2008	12/31/2008	Common Stock 2,4
Employee Non-Qualified Stock Option (Right to buy)	\$ 8			03/17/2008			
		M		3,656	01/01/2008	12/31/2008	Common Stock 3,6
Employee Non-Qualified Stock Option (Right to buy)	\$ 8			03/17/2008			
		M		5,363	01/01/2008	12/31/2008	Common Stock 5,3

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Thomas David M III 550 WEST TEXAS AVENUE SUITE 1300 MIDLAND, TX 79701			VP - Exploration & Land	

Signatures

/s/ Jeannie A. Kohn, as attorney-in-fact
03/19/2008

**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).

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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