

CONCHO RESOURCES INC
 Form 4
 May 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 *
 CHASE OIL CORP

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)

3. Date of Earliest Transaction (Month/Day/Year)
 05/19/2008

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

P.O. BOX 1767

(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

ARTESIA, NM 88211-1767

(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)
			Code	V	Amount	(A) or (D)			
Common Stock	05/19/2008		S		200	D	\$ 29.515	10,137,878	D
Common Stock	05/19/2008		S		500	D	\$ 29.52	10,137,378	D
Common Stock	05/19/2008		S		2,154	D	\$ 29.53	10,135,224	D
Common Stock	05/19/2008		S		300	D	\$ 29.54	10,134,924	D
Common Stock	05/19/2008		S		100	D	\$ 29.545	10,134,824	D

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Common Stock	05/19/2008	S	700	D	\$ 29.55	10,134,124	D
Common Stock	05/19/2008	S	100	D	\$ 29.555	10,134,024	D
Common Stock	05/19/2008	S	893	D	\$ 29.56	10,133,131	D
Common Stock	05/19/2008	S	100	D	\$ 29.565	10,133,031	D
Common Stock	05/19/2008	S	2,400	D	\$ 29.57	10,130,631	D
Common Stock	05/19/2008	S	3,867	D	\$ 29.58	10,126,764	D
Common Stock	05/19/2008	S	16,791	D	\$ 29.59	10,109,973	D
Common Stock	05/19/2008	S	1,000	D	\$ 29.595	10,108,973	D
Common Stock	05/19/2008	S	15,495	D	\$ 29.6	1,093,478	D
Common Stock	05/19/2008	S	1,900	D	\$ 29.605	10,091,578	D
Common Stock	05/19/2008	S	6,800	D	\$ 29.61	10,084,778	D
Common Stock	05/19/2008	S	200	D	\$ 29.6125	10,084,578	D
Common Stock	05/19/2008	S	300	D	\$ 29.615	10,084,278	D
Common Stock	05/19/2008	S	2,495	D	\$ 29.62	10,081,783	D
Common Stock	05/19/2008	S	3,170	D	\$ 29.63	10,078,613	D
Common Stock	05/19/2008	S	200	D	\$ 29.635	10,078,413	D
Common Stock	05/19/2008	S	4,155	D	\$ 29.64	10,074,258	D
Common Stock	05/19/2008	S	200	D	\$ 29.645	1,074,058	D
Common Stock	05/19/2008	S	400	D	\$ 29.65	10,073,658	D
Common Stock	05/19/2008	S	1,100	D	\$ 29.66	10,072,558	D
	05/19/2008	S	1,400	D	\$ 29.67	10,071,158	D

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Common Stock							
Common Stock	05/19/2008	S	1,200	D	\$ 29.69	10,069,958	D
Common Stock	05/19/2008	S	3,119	D	\$ 29.7	10,066,839	D
Common Stock	05/19/2008	S	180	D	\$ 29.71	10,066,659	D
Common Stock	05/19/2008	S	500	D	\$ 29.73	10,066,159	D

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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHASE OIL CORP P.O. BOX 1767 ARTESIA, NM 88211-1767		X		

Signatures

/s/ Mack C. Chase, Vice President
05/19/2008

**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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