

BEAL STEVEN L
Form 4
November 04, 2009

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 *
BEAL STEVEN L

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 AVE, SUITE 100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/02/2009

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

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 Indirect Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	11/02/2009		M		89,269	A	\$ 8 985,550	D
Common Stock	11/02/2009		S ⁽¹⁾		89,269	D	\$ 37.49 896,281	D
Common Stock	11/02/2009		S ⁽¹⁾		51,231	D	\$ 37.87 845,050	D
Common Stock	11/02/2009		S ⁽¹⁾		147,269	D	\$ 38.59 697,781	D

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						(4) (6)		
						\$		
Common Stock	11/02/2009		S ⁽¹⁾	1,500	D	39.26	696,281	D
						(5) (6)		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1474
(9-02)

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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)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to buy)	\$ 8	11/02/2009		M	69,630	02/27/2006 08/13/2014	Common Stock	69,630
Employee Stock Option (Right to buy)	\$ 8	11/02/2009		M	19,639	02/27/2009 08/13/2014	Common Stock	19,639

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BEAL STEVEN L 550 WEST TEXAS AVE SUITE 100 MIDLAND, TX 79701	X			

Signatures

/s/ David W. Copeland, as
attorney-in-fact

11/04/2009

__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 sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 12, 2008.
- (2) Represents weighted average price of open market same day purchases. Sales of shares took place at actual prices ranging from \$37.04 to \$38.02 per share.
- (3) Represents weighted average price of open market same day purchases. Sales of shares took place at actual prices ranging from \$37.17 to \$38.13 per share.
- (4) Represents weighted average price of open market same day purchases. Sales of shares took place at actual prices ranging from \$38.22 to \$39.14 per share.
- (5) Represents weighted average price of open market same day purchases. Sales of shares took place at actual prices ranging from \$39.25 to \$39.27 per share.
- (6) Full information regarding the number of shares purchased or sold at each separate price will be provided upon request by the Commission staff, Concho Resources Inc. or a Concho Resources Inc. shareholder.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.