

HOLDERNESS DARIN G  
Form 4  
March 02, 2011

**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 \*  
HOLDERNESS DARIN G

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 100  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/28/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior VP, CFO & Treasurer

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)
			Code	V	Amount	(D)	Price
Common Stock	02/28/2011		M		3,272	A	\$ 20.4 57,608
Common Stock	02/28/2011		S		800	D	\$ 105.3475 56,808 (1) (6)
Common Stock	02/28/2011		S		1,100	D	\$ 106.3545 55,708 (2) (6)
Common Stock	02/28/2011		S		715	D	\$ 107.4115 54,993

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Common Stock	02/28/2011	S	285	D	<u>(3)</u> <u>(6)</u> \$ 108.1749	54,708	D
Common Stock	02/28/2011	S	372	D	<u>(4)</u> <u>(6)</u> \$ 109.7462	54,336	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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 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)	\$ 20.4	02/28/2011		M	3,272	02/26/2011 02/26/2019	Common Stock	3,272	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOLDERNESS DARIN G 550 WEST TEXAS AVENUE SUITE 100 MIDLAND, TX 79701			Senior VP, CFO & Treasurer	

## Signatures

/s/ C. William Giraud, as  
attorney-in-fact

03/02/2011

\_\_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) Represents weighted-average price of open market same-day sale. Sale of shares took place at actual prices ranging from \$104.90 to \$105.84 per share.
- (2) Represents weighted-average price of open market same-day sale. Sale of shares took place at actual prices ranging from \$105.99 to \$106.89 per share.
- (3) Represents weighted-average price of open market same-day sale. Sale of shares took place at actual prices ranging from \$107.10 to \$107.95 per share.
- (4) Represents weighted-average price of open market same-day sale. Sale of shares took place at actual prices ranging from \$108.11 to \$108.21 per share.
- (5) Represents weighted-average price of open market same-day sale. Sale of shares took place at actual prices ranging from \$109.43 to \$110.40 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.