

Wright E Joseph
Form 4
May 27, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
Wright E Joseph

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)
05/25/2011

____ Director
 Officer (give title below) _____ Other (specify below)
SVP & Chief Operating Officer

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	(A) or (D)	Price
Common Stock	05/25/2011		M		56,250	A	\$ 15.4
Common Stock	05/25/2011		M		30,000	A	\$ 21.84
Common Stock	05/25/2011		M		8,726	A	\$ 20.4
Common Stock	05/25/2011		S		152,976	D	\$ 93.8046
							(1) (2)

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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 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)	\$ 15.4	05/25/2011		M		18,750		06/12/2008	06/12/2016	Common Stock	18,750
Employee Stock Option (Right to Buy)	\$ 15.4	05/25/2011		M		18,750		06/12/2009	06/12/2016	Common Stock	18,750
Employee Stock Option (Right to Buy)	\$ 15.4	05/25/2011		M		18,750		06/12/2010	06/12/2016	Common Stock	18,750
Employee Stock Option (Right to Buy)	\$ 21.84	05/25/2011		M		10,000		02/27/2009	02/27/2018	Common Stock	10,000
Employee Stock Option (Right to Buy)	\$ 21.84	05/25/2011		M		10,000		02/27/2010	02/27/2018	Common Stock	10,000
Employee Stock Option	\$ 21.84	05/25/2011		M		10,000		02/27/2011	02/27/2018	Common Stock	10,000

(Right to Buy)

Employee Stock

Option	\$ 20.4	05/25/2011	M	4,363	02/26/2010	02/26/2019	Common Stock	4,363
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Employee Stock

Option	\$ 20.4	05/25/2011	M	4,363	02/26/2011	02/26/2019	Common Stock	4,363
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wright E Joseph 550 WEST TEXAS AVENUE SUITE 100 MIDLAND, TX 79701			SVP & Chief Operating Officer	

Signatures

/s/ C. William Giraud, as attorney-in-fact 05/27/2011

__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 \$93.28 to \$94.27 per share.
- (2) 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.
- (3) Represents the remaining portion of a single option award, including 10,000 options that remain unvested.
- (4) Represents the remaining portion of a single option award, including 8,726 options that remain unvested.

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.