

KELLUM DANNY L
Form 4
February 14, 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 *
KELLUM DANNY L

2. Issuer Name and Ticker or Trading Symbol
PIONEER NATURAL RESOURCES CO [PXD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5205 N O'CONNOR BLVD, SUITE 900
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/10/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Permian Operations

IRVING, TX 75039

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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|-----------------------------------|------------|-------|
| | | | | Code | V | Amount | | | | (A) or (D) | Price |
| Common Stock | 02/10/2011 | | S | | | 2,168 | D | \$ 94 | 111,564 | D | |
| Common Stock | 02/10/2011 | | S | | | 2,600 | D | \$ 94.0054 | 108,964 | D | |
| Common Stock | 02/10/2011 | | S | | | 100 | D | \$ 94.06 | 108,864 | D | |
| Common Stock | 02/10/2011 | | S | | | 100 | D | \$ 94.07 | 108,764 | D | |
| Common Stock | 02/10/2011 | | S | | | 32 | D | \$ 94.09 | 108,732 | D | |

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| | | | | | | | | |
|--------------|------------|---|-----|---|----------|--------------------|---|--------|
| Common Stock | 02/10/2011 | S | 200 | D | \$ 94.11 | 108,532 | D | |
| Common Stock | 02/10/2011 | S | 400 | D | \$ 94.12 | 108,132 | D | |
| Common Stock | 02/10/2011 | S | 400 | D | \$ 94.13 | 107,732 | D | |
| Common Stock | 02/10/2011 | S | 700 | D | \$ 94.15 | 107,032 | D | |
| Common Stock | 02/10/2011 | S | 200 | D | \$ 94.19 | 106,832 | D | |
| Common Stock | 02/10/2011 | S | 200 | D | \$ 94.24 | 106,632 | D | |
| Common Stock | 02/10/2011 | S | 300 | D | \$ 94.25 | 106,332 | D | |
| Common Stock | 02/10/2011 | S | 100 | D | \$ 94.26 | 106,232 | D | |
| Common Stock | 02/10/2011 | S | 200 | D | \$ 94.27 | 106,032 | D | |
| Common Stock | 02/10/2011 | S | 500 | D | \$ 94.31 | 105,532 | D | |
| Common Stock | 02/10/2011 | S | 300 | D | \$ 94.32 | 105,232 | D | |
| Common Stock | 02/10/2011 | S | 400 | D | \$ 94.39 | 104,832 | D | |
| Common Stock | 02/10/2011 | S | 300 | D | \$ 94.34 | 104,532 | D | |
| Common Stock | 02/10/2011 | S | 100 | D | \$ 94.4 | 104,432 | D | |
| Common Stock | 02/10/2011 | S | 600 | D | \$ 94.41 | 103,832 | D | |
| Common Stock | 02/10/2011 | S | 100 | D | \$ 94.42 | 103,732 | D | |
| Common Stock | | | | | | 532 ⁽¹⁾ | I | 401(k) |

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)

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| 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 Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KELLUM DANNY L 5205 N O'CONNOR BLVD SUITE 900 IRVING, TX 75039 | | | EVP, Permian Operations | |

Signatures

Mark H. Kleinman, Attorney-in-Fact For Danny L. Kellum 02/14/2011

__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) Consists of shares beneficially owned as a result of reporting person's ownership of units in the Pioneer Natural Resources USA, Inc. 401(k) Plan.

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