

PIONEER NATURAL RESOURCES CO
 Form 4
 September 22, 2005

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 *
CHEATWOOD CHRIS J

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)
 09/21/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EXEC VP WORLDWIDE EXPLORATION

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/21/2005		M		10,000	A	\$ 18.3 69,226
Common Stock	09/21/2005		M		5,833	A	\$ 18.96 75,059
Common Stock	09/21/2005		M		7,667	A	\$ 17.69 82,726
Common Stock	09/21/2005		S		22,900	D	\$ 54.5 59,826
Common Stock	09/21/2005		S		600	D	\$ 54.52 59,226 ⁽¹⁾

Common Stock 504 I 401(k) ⁽²⁾

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 17.69	09/21/2005		M	7,667	08/14/2002 08/14/2008	Common Stock 7,
Non-Qualified Stock Option (right to buy)	\$ 18.3	09/21/2005		M	10,000	02/19/2003 02/19/2010	Common Stock 10
Non-Qualified Stock Option (right to buy)	\$ 18.96	09/21/2005		M	5,833	02/14/2002 02/14/2009	Common Stock 5,

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CHEATWOOD CHRIS J
5205 N. O'CONNOR BLVD., SUITE
900
IRVING, TX 75039

EXEC VP WORLDWIDE
EXPLORATION

Signatures

By: Mark H. Kleinman, Attorney-in-Fact For: Chris J. Cheatwood

09/22/2005

**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) Direct holdings include 2,000 shares which are held in an IRA in the name of the reporting person and 1,500 shares which are held in custodial accounts for benefit of the reporting person's three minor children. Mr. Cheatwood is Custodian of all three custodial accounts.
- (2) 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.

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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