

NEWFIELD EXPLORATION CO /DE/
Form 4
May 08, 2007

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 *
RATHERT TERRY W

2. Issuer Name and Ticker or Trading Symbol
NEWFIELD EXPLORATION CO /DE/ [NFX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
363 N. SAM HOUSTON PKWY. E., #2020
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/02/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. Vice Pres./Chief Fin.Off

HOUSTON, TX 77060

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) | | | |
| common stock | 02/22/2007 | | G | V | 2,542 | D | \$ 0 146,901 | D | |
| common stock | 02/22/2007 | | G | V | 2,542 | A | \$ 0 54,716 | I | by Trust |
| common stock | 05/02/2007 | | G ⁽⁶⁾ | V | 22,354 | D | \$ 0 32,362 | I | by Trust |
| common stock | 05/02/2007 | | G ⁽⁶⁾ | V | 22,354 | A | \$ 0 22,354 | I | by LP ⁽⁶⁾ |

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) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee stock opt.-right to buy | \$ 7.97 ⁽¹⁾ | | | | | ⁽¹⁾ | 09/01/2008 | common stock | 10,000 ⁽¹⁾ |
| Employee stock opt.-right to buy | \$ 14.91 ⁽²⁾ | | | | | ⁽²⁾ | 02/10/2010 | common stock | 40,000 ⁽²⁾ |
| Employee stock opt.-right to buy | \$ 19.02 ⁽³⁾ | | | | | ⁽³⁾ | 02/09/2011 | common stock | 20,000 ⁽³⁾ |
| Employee stock opt.-right to buy | \$ 16.87 ⁽⁴⁾ | | | | | ⁽⁴⁾ | 02/07/2012 | common stock | 30,000 ⁽⁴⁾ |
| Employee stock opt.-right to buy | \$ 17.84 ⁽⁵⁾ | | | | | ⁽⁵⁾ | 11/26/2012 | common stock | 20,000 ⁽⁵⁾ |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RATHERT TERRY W
 363 N. SAM HOUSTON PKWY. E., #2020
 HOUSTON, TX 77060

Sr. Vice
 Pres./Chief
 Fin.Off

Signatures

 Rathert Terry W. 05/03/2007
 **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) Part of grant to reporting person of 100,000 shares under the Issuer's 1998 Stock Option Plan. The options vested in five equal annual installments beginning 9/01/1999. This option was previously reported as covering 50,000 shares at an exercise price of \$15.94 per share, but was adjusted to reflect the stock split on May 25, 2005.
 - (2) Grant to reporting person of 40,000 shares under the Issuer's 2000 Stock Option Plan. The options vest(ed) in five equal annual installments beginning 2/10/2001. This option was previously reported as covering 20,000 shares at an exercise price of \$29.81 per share, but was adjusted to reflect the stock split on May 25, 2005.
 - (3) Grant to reporting person of 20,000 shares under the Issuer's 2000 Stock Option Plan. The options vest(ed) in five equal annual installments beginning 2/9/2002. This option was previously reported as covering 10,000 shares at an exercise price of \$38.03 per share, but was adjusted to reflect the stock split on May 25, 2005.
 - (4) Grant to reporting person of 30,000 shares under the Issuer's 2000 Stock Option Plan. The options vest(ed) in five equal annual installments beginning 2/7/2003. This option was previously reported as covering 15,000 shares at an exercise price of \$33.73 per share, but was adjusted to reflect the stock split on May 25, 2005.
 - (5) Grant to reporting person of 20,000 shares under the Issuer's 2000 Stock Option Plan. The options vest(ed) in five equal annual installments beginning 11/26/2003. This option was previously reported as covering 10,000 shares at an exercise price of \$35.68 per share, but was adjusted to reflect the stock split on May 25, 2005.
 - (6) The reporting person transferred these shares to Streamside Investments Ltd ("Streamside") of which the reporting person and his spouse were then the sole limited partners. The general partner of Streamside is Streamside Management LLC. The reporting person and his spouse are the sole members of Streamside Management LLC.

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.