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PIONEER NATURAL RESOURCES CO

Form 8-K

January 11, 2005

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 11, 2005

Pioneer Natural Resources Company

(Exact name of Registrant as specified in its charter)

Delaware

1-13245

75-2702753

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

5205 N. O'Connor Blvd., Suite 900, Irving, Texas

75039

(Address of principal executive offices)

(Zip Code)

(972) 444-9001

(Registrant's telephone number, including area code)

Not applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- | Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- | Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- | Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- | Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

PIONEER NATURAL RESOURCES COMPANY

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PIONEER NATURAL RESOURCES COMPANY

Item 7.01. Regulation FD Disclosure

On January 11, 2005, Pioneer Natural Resources Company (the "Company") issued a news release that is attached hereto as exhibit 99.1. In the news release, the Company announced that its Board of Directors has approved its 2005 capital program. The program is expected to include: (i) total capital expenditures of \$900 million to \$950 million, a 12% increase over 2004 levels, proforma for the recent Rockies merger; (ii) plans to drill approximately 800 development wells; (iii) a \$200 million to \$250 million exploration program, which represents approximately 25% of total capital; (iv) plans to drill approximately 20 higher-impact exploration wells and (v) significant cash flow in excess of base capital expenditures.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

99.1 News Release dated January 11, 2005.

PIONEER NATURAL RESOURCES COMPANY

S I G N A T U R E

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PIONEER NATURAL RESOURCES COMPANY

Date: January 11, 2005

By: /s/ Darin G. Holderness

Darin G. Holderness
Vice President and Chief Accounting Officer

PIONEER NATURAL RESOURCES COMPANY

EXHIBIT INDEX

Exhibit No. -----	Description -----
99.1(a)	News Release dated January 11, 2005.

(a) filed herewith

