

Wright E Joseph
Form 4
May 29, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 AVE, SUITE 100

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/28/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP-Engineering & Operations

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 Ownership (Instr. 4)
				Code V	Amount	(A) or (D)	Price
Common Stock	05/28/2009		M		9,065	A	\$ 8 286,951
Common Stock	05/28/2009		S ⁽¹⁾		9,065	D	\$ 29.33 277,886
							<u>(2)</u> <u>(3)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 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)	\$ 8	05/28/2009		M	655	02/27/2009	12/31/2009	Common Stock	655
Employee Stock Option (Right to buy)	\$ 8	05/28/2009		M	5,158	01/01/2009	12/31/2009	Common Stock	5,158
Employee Stock Option (Right to buy)	\$ 8	05/28/2009		M	1,939	02/27/2009	12/31/2009	Common Stock	1,939
Employee Stock Option (Right to buy)	\$ 8	05/28/2009		M	1,313	01/01/2009	12/31/2009	Common Stock	1,313

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wright E Joseph 550 WEST TEXAS AVE SUITE 100 MIDLAND, TX 79701			VP-Engineering & Operations	

Signatures

/s/ David W. Copeland, as
attorney-in-fact

05/29/2009

__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) The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 13, 2008.
- (2) Represents weighted average price of open market same day purchase. Sale of shares took place at actual prices ranging from \$29.19 to \$29.45 per share.
- (3) 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.

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.