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PIONEER NATURAL RESOURCES CO
Form 8-K
January 23, 2003

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 23, 2003

PIONEER NATURAL RESOURCES COMPANY

(Exact name of Registrant as specified in its charter)

| | | |
|---|---------------------------|--|
| DELAWARE | 1-13245 | 75-2702753 |
| ----- | ----- | ----- |
| (State or other jurisdiction of incorporation or organization) | Commission File Number | (I.R.S. Employer Identification Number) |

| | |
|---|------------|
| 5205 N. O'CONNOR BLVD., SUITE 1400, IRVING, TEXAS | 75039 |
| ----- | ----- |
| (Address of principal executive offices) | (Zip code) |

Registrant's Telephone Number, including area code : (972) 444-9001

Not applicable
(Former name, former address and former fiscal year,
if changed since last report)

PIONEER NATURAL RESOURCES COMPANY

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ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

(c) Exhibits

- 99.1 News Release dated January 23, 2003
- 99.2 Supplemental schedule attachment to news release dated January 23, 2003
- 99.3 News Release dated January 23, 2002

ITEM 9. REGULATION FD DISCLOSURE

The information in this document includes forward-looking statements that are made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements, and the business prospects of Pioneer Natural Resources Company (the "Company") are subject to a number of risks and uncertainties which may cause the Company's actual results in future periods to differ materially from the forward-looking statements. These risks and uncertainties include, among other things, volatility of oil and gas prices, product supply and demand, competition, international operations and associated international political and economic instability, government regulation or action, foreign currency valuation changes, foreign government tax and regulation changes, litigation, the costs and results of drilling and operations, the Company's ability to replace reserves, implement its business plans, or complete its development projects as scheduled, access to and cost of capital, uncertainties about estimates of reserves, quality of technical data, environmental and weather risks. These and other risks are described in the Company's 2001 Annual Report on Form 10-K and Quarterly Reports on Form 10-Q that are available from the Company or the Securities and Exchange Commission.

On January 23, 2003, the Company issued a news release that is attached hereto as exhibit 99.1. The news release announced the Company's proved reserves as of December 31, 2002, and related reserve replacement and finding cost statistics for the one-, three- and five-year periods ended December 31, 2002; announced the Company's 2003 capital budget and growth plan; and provided a

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supplemental schedule, that is attached hereto as exhibit 99.2, of proved reserves and costs incurred detail information as of and for the year ended December 31, 2002.

On January 23, 2003, the Company also issued a news release that is attached hereto as exhibit 99.3. The news release attached hereto as exhibit 99.3 announced that the Company and Woodside Energy (USA) Inc., a subsidiary of Woodside Energy Ltd. of Australia, have agreed to a joint exploration program for a two-year campaign over the shallow-water Texas Shelf region of the Gulf of Mexico.

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PIONEER NATURAL RESOURCES COMPANY

S I G N A T U R E S

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 23, 2003

By: /s/ RICHARD P. DEALY

Richard P. Dealy
Vice President and Chief Accounting Officer

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EXHIBIT INDEX

| Exhibit No. | Description |
|-------------|---|
| 99.1* | News Release dated January 23, 2003 |
| 99.2* | Supplemental schedule attachment to news release dated January 23, 2003 |
| 99.3* | News Release dated January 23, 2003 |

* filed herewith