

NEWFIELD EXPLORATION CO /DE/
Form 4
December 07, 2006

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 *
PEW ELLIOTT

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

3. Date of Earliest Transaction (Month/Day/Year)
12/06/2006

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Exec. Vice Pres. - Exploration

(Street)
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)
				(A) or (D)	Price		
				Code	V	Amount	
common stock	12/06/2006		M	A	4,000	\$ 19.02	D
common stock	12/06/2006		M	A	4,000	\$ 16.87	D
common stock	12/06/2006		M	A	8,000	\$ 17.84	D

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

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)	Amount or Number of Shares
Employee stk.opt.-right to buy	\$ 19.02 (1)	12/06/2006		M	4,000	(1) 02/09/2011	common stock	4,000 (1)
Employee stk.opt.right to buy	\$ 16.87 (2)	12/06/2006		M	4,000	(2) 02/07/2012	common stock	4,000 (2)
Employee stk.opt.-right to buy	\$ 17.84 (3)	12/06/2006		M	8,000	(3) 11/26/2013	common stock	8,000 (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEW ELLIOTT 363 N. SAM HOUSTON PKWY. E., #2020 HOUSTON, TX 77060			Exec. Vice Pres. - Exploration	

Signatures

Elliott Pew

12/07/2006

**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).

Part of a grant to the reporting person of 20,000 shares from the Issuer's 2000 Stock Plan. The options vested in five annual installments (1) 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.

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(2) Part of a grant to the reporting person of 20,000 shares from the Issuer's 2000 Stock Plan. The options vested in five annual installments beginning 2/07/2003. This option was previously reported as covering 10,000 shares at an exercise price of \$33.73 per share, but was adjusted to reflect the stock split on May 25, 2005.

(3) Part of a grant to the reporting person of 20,000 shares from the Issuer's 2000 Stock Plan. The options vested in five 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.

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.