

Thomas David M III
Form 4
March 19, 2008

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Thomas David M III

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)

3. Date of Earliest Transaction
(Month/Day/Year)
03/17/2008

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
VP - Exploration & Land

550 WEST TEXAS
AVENUE, SUITE 1300

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

MIDLAND, TX 79701

(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	03/17/2008		M		9,336	A \$ 8 32,354	D
Common Stock	03/17/2008		M		2,438	A \$ 8 34,792	D
Common Stock	03/17/2008		M		3,656	A \$ 8 38,448	D
Common Stock	03/17/2008		M		5,363	A \$ 8 43,811	D
Common Stock	03/17/2008		S		100	D \$ 23.86 43,711	D

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Common Stock	03/17/2008	S	300	D	\$ 23.92	43,411	D
Common Stock	03/17/2008	S	300	D	\$ 23.93	43,111	D
Common Stock	03/17/2008	S	100	D	\$ 23.94	43,011	D
Common Stock	03/17/2008	S	600	D	\$ 23.95	42,411	D
Common Stock	03/17/2008	S	100	D	\$ 23.97	42,311	D
Common Stock	03/17/2008	S	200	D	\$ 23.98	42,111	D
Common Stock	03/17/2008	S	400	D	\$ 23.99	41,711	D
Common Stock	03/17/2008	S	4,200	D	\$ 24	37,511	D
Common Stock	03/17/2008	S	600	D	\$ 24.01	36,911	D
Common Stock	03/17/2008	S	6,400	D	\$ 24.02	30,511	D
Common Stock	03/17/2008	S	3,000	D	\$ 24.03	27,511	D
Common Stock	03/17/2008	S	400	D	\$ 24.04	27,111	D
Common Stock	03/17/2008	S	3,493	D	\$ 24.05	23,618	D
Common Stock	03/17/2008	S	500	D	\$ 24.21	23,118	D
Common Stock	03/17/2008	S	100	D	\$ 24.25	23,018	D

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

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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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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	Derivative Security		Code	V	(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Num of Share
					(A)	(D)				
Employee Non-Qualified Stock Option (Right to buy)	\$ 8	03/17/2008	M		9,336		01/01/2008	12/31/2008	Common Stock	9,336
Employee Non-Qualified Stock Option (Right to buy)	\$ 8	03/17/2008	M		2,438		01/01/2008	12/31/2008	Common Stock	2,438
Employee Non-Qualified Stock Option (Right to buy)	\$ 8	03/17/2008	M		3,656		01/01/2008	12/31/2008	Common Stock	3,656
Employee Non-Qualified Stock Option (Right to buy)	\$ 8	03/17/2008	M		5,363		01/01/2008	12/31/2008	Common Stock	5,363

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Thomas David M III 550 WEST TEXAS AVENUE SUITE 1300 MIDLAND, TX 79701			VP - Exploration & Land	

Signatures

/s/ Jeannie A. Kohn, as
attorney-in-fact

03/19/2008

__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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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