

CONCHO RESOURCES INC

Form 4

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Chase Mack C

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)
05/15/2008

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

P.O. BOX 693

(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

ARTESIA, NM 88211-0693

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|
| Common Stock | 05/15/2008 | | S | 1,000,000 | D \$ 28.5 | 10,420,050 | I Through Chase Oil Corporation (1) |
| Common Stock | 05/19/2008 | | G ⁽²⁾ | 250,000 | D \$ 0 | 10,170,050 | I Through Chase Oil Corporation (1) |
| Common Stock | 05/19/2008 | | S | 4,400 | D \$ 29 | 10,165,650 | I Through Chase Oil Corporation (1) |

Edgar Filing: CONCHO RESOURCES INC - Form 4

| | | | | | | | | |
|--------------|------------|---|-------|---|----------|------------|---|---|
| Common Stock | 05/19/2008 | S | 1,900 | D | \$ 29.01 | 10,163,750 | I | Through Chase Oil Corporation <u>(1)</u> |
| Common Stock | 05/19/2008 | S | 1,400 | D | \$ 29.02 | 10,162,350 | I | Through Chase Oil Corporation <u>(1)</u> |
| Common Stock | 05/19/2008 | S | 1,600 | D | \$ 29.03 | 10,160,750 | I | Through Chase Oil Corporation <u>(1)</u> |
| Common Stock | 05/19/2008 | S | 800 | D | \$ 29.04 | 10,159,950 | I | Through Chase Oil Corporation <u>(1)</u> |
| Common Stock | 05/19/2008 | S | 1,902 | D | \$ 29.05 | 10,158,048 | I | Through Chase Oil Corporation <u>(1)</u> |
| Common Stock | 05/19/2008 | S | 962 | D | \$ 29.06 | 10,157,086 | I | Through Chase Oil Corporation <u>(1)</u> |
| Common Stock | 05/19/2008 | S | 1,800 | D | \$ 29.07 | 10,155,286 | I | Through Chase Oil Corporation <u>(1)</u> |
| Common Stock | 05/19/2008 | S | 1,300 | D | \$ 29.08 | 10,153,986 | I | Through Chase Oil Corporation <u>(1)</u> |
| Common Stock | 05/19/2008 | S | 100 | D | \$ 29.09 | 10,153,886 | I | Through Chase Oil Corporation <u>(1)</u> |
| Common Stock | 05/19/2008 | S | 3,010 | D | \$ 29.1 | 10,150,876 | I | Through Chase Oil Corporation <u>(1)</u> |
| Common Stock | 05/19/2008 | S | 600 | D | \$ 29.11 | 10,150,276 | I | Through Chase Oil Corporation <u>(1)</u> |
| | 05/19/2008 | S | 1,198 | D | \$ 29.12 | 10,149,078 | I | |

Edgar Filing: CONCHO RESOURCES INC - Form 4

| | | | | | | | | | |
|-----------------|------------|---|-----|---|-----------|------------|---|--|--|
| Common Stock | | | | | | | | | Through Chase Oil Corporation (1) |
| Common Stock | 05/19/2008 | S | 600 | D | \$ 29.15 | 10,148,478 | I | | Through Chase Oil Corporation (1) |
| Common Stock | 05/19/2008 | S | 100 | D | \$ 29.155 | 10,148,378 | I | | Through Chase Oil Corporation (1) |
| Common Stock | 05/19/2008 | S | 800 | D | \$ 29.18 | 10,147,578 | I | | Through Chase Oil Corporation (1) |
| Common Stock | 05/19/2008 | S | 100 | D | \$ 29.19 | 10,147,478 | I | | Through Chase Oil Corporation (1) |
| Common Stock | 05/19/2008 | S | 800 | D | \$ 29.2 | 10,146,678 | I | | Through Chase Oil Corporation (1) |
| Common Stock | 05/19/2008 | S | 400 | D | \$ 29.21 | 10,146,278 | I | | Through Chase Oil Corporation (1) |
| Common Stock | 05/19/2008 | S | 300 | D | \$ 29.23 | 10,145,978 | I | | Through Chase Oil Corporation (1) |
| Common Stock | 05/19/2008 | S | 300 | D | \$ 29.44 | 10,145,678 | I | | Through Chase Oil Corporation (1) |
| Common Stock | 05/19/2008 | S | 100 | D | \$ 29.45 | 10,145,578 | I | | Through Chase Oil Corporation (1) |
| Common Stock | 05/19/2008 | S | 400 | D | \$ 29.46 | 10,145,178 | I | | Through Chase Oil Corporation (1) |
| | 05/19/2008 | S | 200 | D | \$ 29.47 | 10,144,978 | I | | |

Edgar Filing: CONCHO RESOURCES INC - Form 4

| | | | | | | | | | |
|--------------|------------|--|---|-------|---|----------|------------|---|--------------------------------------|
| Common Stock | | | | | | | | | Through Chase Oil Corporation (1) |
| Common Stock | 05/19/2008 | | S | 200 | D | \$ 29.48 | 10,144,778 | I | Through Chase Oil Corporation (1) |
| Common Stock | 05/19/2008 | | S | 3,300 | D | \$ 29.49 | 10,141,478 | I | Through Chase Oil Corporation (1) |
| Common Stock | 05/19/2008 | | S | 2,500 | D | \$ 29.5 | 10,138,978 | I | Through Chase Oil Corporation (1) |
| Common Stock | 05/19/2008 | | S | 900 | D | \$ 29.51 | 10,138,078 | I | Through Chase Oil Corporation (1) |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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 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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|--|
| | Director 10% Owner Officer Other |
| Chase Mack C P.O. BOX 693 ARTESIA, NM 88211-0693 | X |

Signatures

/s/ Mack C.
Chase

05/19/2008

 **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).
- Represents shares owned by Chase Oil Corporation ("Chase Oil"). The Reporting Person owns a majority of the voting stock of Chase Oil
- (1) and therefore may be deemed to have voting and investment power with respect to the shares owned by Chase Oil. The Reporting Person disclaims beneficial ownership in the shares owned by Chase Oil except to the extent of his pecuniary interest in Chase Oil.
 - (2) These shares represent a bona fide gift from Chase Oil to The Chase Foundation.

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.