

LEACH TIMOTHY A
Form 4
March 16, 2009

FORM 4

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

OMB APPROVAL

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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 *
LEACH TIMOTHY A

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 AVENUE, SUITE 100

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/12/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
CHAIRMAN & CEO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 03/12/2009 | | M | | 112,249 | A | \$ 8 |
| | | | | | | | 1,045,234 |
| Common Stock | 03/12/2009 | | S | | 60,000 | D | \$ 20.94 |
| | | | | | | | 985,234 |
| | | | | | | | (1) (3) |
| Common Stock | 03/13/2009 | | S | | 1,800 | D | \$ 22.59 |
| | | | | | | | 983,434 |
| | | | | | | | (2) (3) |

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) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to buy) | \$ 8 | 03/12/2009 | | M | | 27,040 | | 01/01/2009 | 12/31/2009 | Common Stock | 27,040 |
| Employee Stock Option (Right to buy) | \$ 8 | 03/12/2009 | | M | | 10,164 | | 02/27/2009 | 12/31/2009 | Common Stock | 10,164 |
| Employee Stock Option (Right to buy) | \$ 8 | 03/12/2009 | | M | | 11,605 | | 01/01/2009 | 12/31/2009 | Common Stock | 11,605 |
| Employee Stock Option (Right to buy) | \$ 8 | 03/12/2009 | | M | | 4,362 | | 02/27/2009 | 12/31/2009 | Common Stock | 4,362 |
| Employee Stock Option (Right to buy) | \$ 8 | 03/12/2009 | | M | | 17,408 | | 01/01/2009 | 12/31/2009 | Common Stock | 17,408 |
| Employee Stock Option (Right to buy) | \$ 8 | 03/12/2009 | | M | | 6,543 | | 02/27/2009 | 12/31/2009 | Common Stock | 6,543 |

buy)

Employee
Stock
Option
(Right to
buy)

\$ 8

03/12/2009

M

25,530

01/01/2009

12/31/2009

Common
Stock

25,530

Employee
Stock
Option
(Right to
buy)

\$ 8

03/12/2009

M

9,597

02/27/2009

12/31/2009

Common
Stock

9,597

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LEACH TIMOTHY A 550 WEST TEXAS AVENUE SUITE 100 MIDLAND, TX 79701 | X | | CHAIRMAN & CEO | |

Signatures

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

03/16/2009

__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) Represents weighted average price of open market same day purchase. Sale of shares took place at actual prices ranging from \$20.64 to \$21.25 per share.
- (2) Represents weighted average price of open market same day purchase. Sale of shares took place at actual prices ranging from \$22.58 to \$22.62 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 Resource 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.