

PIONEER NATURAL RESOURCES CO  
Form 8-K  
May 07, 2013

**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): May 7, 2013

**PIONEER NATURAL RESOURCES COMPANY**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-13245**  
(Commission  
File Number)

**75-2702753**  
(I.R.S. Employer  
Identification No.)

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5205 N. O Connor Blvd., Suite 200, Irving,

Texas  
(Address of principal executive offices)

75039  
(Zip Code)

Registrant's telephone number, including area code: (972) 444-9001

Not applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 8.01. Other Events.**

On May 7, 2013, Pioneer Natural Resources Company ( Pioneer ) delivered a proposal to the chairman of the Conflicts Committee (the Conflicts Committee ) of Pioneer Natural Resources GP LLC ( Pioneer GP ), the general partner of Pioneer Southwest Energy Partners L.P. ( Pioneer Southwest ), to acquire all of the outstanding common units of Pioneer Southwest that are held by unitholders other than Pioneer or its subsidiaries for consideration of 0.2234 of a share of common stock of Pioneer for each outstanding common unit of Pioneer Southwest held by such unitholders in a transaction to be structured as a merger of Pioneer Southwest with a wholly-owned subsidiary of Pioneer. In proposing the 0.2234 exchange ratio, Pioneer has assumed that a regular quarterly common unit distribution of \$0.52 per common unit will be declared in July and that, thereafter, common unit distributions will be suspended while the transaction is pending. The consummation of the transactions contemplated by Pioneer s proposal is subject to Pioneer board approval, approval of the Conflicts Committee and the negotiation of a definitive agreement.

Pioneer expects that the Conflicts Committee will consider the proposal and respond to Pioneer in due course. There can be no assurance that a definitive agreement will be executed or that any transaction will be approved or consummated.

Pioneer owns 100% of Pioneer GP and owns approximately 52.4% of the 35,713,700 outstanding common units of Pioneer Southwest.

A copy of Pioneer s press release dated May 7, 2013 announcing the proposal to the Conflicts Committee is attached to this Current Report on Form 8-K as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

99.1(a) Press release of Pioneer issued May 7, 2013.

(a) Filed herewith.

**SIGNATURE**

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**

By: /s/ Frank W. Hall  
Frank W. Hall  
Vice President and Chief Accounting Officer

Dated: May 7, 2013

**EXHIBIT INDEX**

Exhibit No.	Description
99.1(a)	Press release of Pioneer issued May 7, 2013.

(a) Filed herewith.