

Thomas David M III
Form 4
March 19, 2008

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 *
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)
550 WEST TEXAS AVENUE, SUITE 1300
(Street)

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

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

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 Ownership (Instr. 4)
				(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.

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.

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

Reporting Owners

Reporting Owner Name / Address

Relationships

Thomas David M III
550 WEST TEXAS AVENUE
SUITE 1300
MIDLAND, TX 79701

Director 10% Owner Officer Other

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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