

NEWFIELD EXPLORATION CO /DE/
Form 4
March 27, 2007

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 *
Zernell James T

2. Issuer Name and Ticker or Trading Symbol
NEWFIELD EXPLORATION CO /DE/ [NFX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/27/2007

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Vice President - Production

363 N. SAM HOUSTON
PKWY.E.,#2020

(Street)

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

HOUSTON, TX 77060

(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 | | |
| | | | | Code V | Amount | | |
| common stock | 03/27/2007 | | M | 5,000 A | \$ 14.91 | 81,270 | D |
| common stock | 03/27/2007 | | M | 5,000 A | \$ 14.91 | 86,270 | D |
| common stock | 03/27/2007 | | S | 400 D | \$ 41.85 | 85,870 | D |
| common stock | 03/27/2007 | | S | 100 D | \$ 41.84 | 85,770 | D |
| common stock | 03/27/2007 | | S | 100 D | \$ 41.85 | 85,670 | D |

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| | | | | | | | |
|--------------|------------|---|-----|---|----------|--------|---|
| common stock | 03/27/2007 | S | 100 | D | \$ 41.86 | 85,570 | D |
| common stock | 03/27/2007 | S | 100 | D | \$ 41.86 | 85,470 | D |
| common stock | 03/27/2007 | S | 200 | D | \$ 41.85 | 85,270 | D |
| common stock | 03/27/2007 | S | 100 | D | \$ 41.85 | 85,170 | D |
| common stock | 03/27/2007 | S | 100 | D | \$ 41.85 | 85,070 | D |
| common stock | 03/27/2007 | S | 200 | D | \$ 41.85 | 84,870 | D |
| common stock | 03/27/2007 | S | 500 | D | \$ 41.84 | 84,370 | D |
| common stock | 03/27/2007 | S | 100 | D | \$ 41.84 | 84,270 | D |
| common stock | 03/27/2007 | S | 100 | D | \$ 41.84 | 84,170 | D |
| common stock | 03/27/2007 | S | 166 | D | \$ 41.84 | 84,004 | D |
| common stock | 03/27/2007 | S | 300 | D | \$ 41.84 | 83,704 | D |
| common stock | 03/27/2007 | S | 200 | D | \$ 41.83 | 83,504 | D |
| common stock | 03/27/2007 | S | 100 | D | \$ 41.83 | 83,404 | D |
| common stock | 03/27/2007 | S | 100 | D | \$ 41.83 | 83,304 | D |
| common stock | 03/27/2007 | S | 100 | D | \$ 41.84 | 83,204 | D |
| common stock | 03/27/2007 | S | 300 | D | \$ 41.83 | 82,904 | D |
| common stock | 03/27/2007 | S | 600 | D | \$ 41.83 | 82,304 | D |
| common stock | 03/27/2007 | S | 100 | D | \$ 41.83 | 82,204 | D |
| common stock | 03/27/2007 | S | 200 | D | \$ 41.83 | 82,004 | D |
| common stock | 03/27/2007 | S | 100 | D | \$ 41.83 | 81,904 | D |
| | 03/27/2007 | S | 200 | D | | 81,704 | D |

| | | | | | | | |
|--------------|------------|--|---|-----|----------|----------|----------|
| common stock | | | | | \$ 41.83 | | |
| common stock | 03/27/2007 | | S | 200 | D | \$ 41.83 | 81,504 D |
| common stock | 03/27/2007 | | S | 200 | D | \$ 41.83 | 81,304 D |
| common stock | 03/27/2007 | | S | 200 | D | \$ 41.83 | 81,104 D |
| common stock | 03/27/2007 | | S | 200 | D | \$ 41.84 | 80,904 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 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee stock opt.-right to buy | \$ 14.91 (1) | 03/27/2007 | | M | 5,000 | (1) 02/10/2010 | common stock | 5,000 |
| Employee stock opt.-right to buy | \$ 14.91 (2) | 03/27/2007 | | M | 5,000 | (2) 02/10/2010 | common stock | 5,000 |
| Employee stock opt.-right to buy | \$ 19.02 (3) | | | | | (3) 02/09/2011 | common stock | 15,000 |
| Employee stock opt.-right to buy | \$ 16.87 (4) | | | | | (4) 02/07/2012 | common stock | 10,000 |

buy
 Employee
 stock opt.- \$ 16.25
 right to (5)
 buy (5) 08/14/2012 common stock 10,000

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Zernell James T 363 N. SAM HOUSTON PKWY.E.,#2020 HOUSTON, TX 77060 | | | Vice President - Production | |

Signatures

 Zernell James T. 03/27/2007
**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) Part of a grant to the reporting person of 15,000 shares from the Issuer's 1998 Stock Plan, exercisable at \$14.91 per share. The options vested in five annual installments beginning 2/10/2001.
- (2) Part of a grant to the reporting person of 5,000 shares from the Issuer's 2000 Stock Plan, exercisable at \$14.91 per share. The options vested in five annual installments beginning 2/10/2001.
- (3) Part of a grant to the reporting person of 15,000 shares from the Issuer's 2000 Stock Plan, exercisable at \$19.02 per share. The options vest(ed) in five annual installments beginning 2/09/2002.
- (4) Part of a grant to the reporting person of 10,000 shares from the Issuer's 2000 Stock Plan, exercisable at \$16.87 per share. The options vest(ed) in five annual installments beginning 2/07/2003.
- (5) Part of a grant to the reporting person of 10,000 shares from the Issuer's 2000 Stock Plan, exercisable at \$16.25 per share. The options vest(ed) in five annual installments beginning 8/14/2003.

Remarks:

This report is Part 1 of 2 parts where there were more than 30 transactions.

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.