

NEWFIELD EXPLORATION CO /DE/  
Form 4  
May 12, 2006

**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)  
363 N. SAM HOUSTON  
PKWY.E.,#2020  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/11/2006

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

HOUSTON, TX 77060

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |  |
| common stock                    | 05/11/2006                           |  | M                              | 10,000  | A \$ 14.91  | 69,137   | D  |
| common stock                    | 05/11/2006                           |  | S                              | 10,000  | D \$ 49.9557  | 59,137   | D  |

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

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee stock opt.-right to buy           | \$ 14.91<br><u>(1)</u>                                 | 05/11/2006                           |  | M                              | 10,000  | <u>(1)</u> 02/10/2010                                    | common stock  | 10,000                     |
| Employee stock opt.-right to buy           | \$ 14.91<br><u>(2)</u>                                 |                                      |  |                                |   | <u>(2)</u> 02/10/2010                                    | common stock  | 5,000                      |
| Employee stock opt.-right to buy           | \$ 19.02<br><u>(3)</u>                                 |                                      |  |                                |   | <u>(3)</u> 02/09/2011                                    | common stock  | 15,000                     |
| Employee stock opt.-right to buy           | \$ 16.87<br><u>(4)</u>                                 |                                      |  |                                |   | <u>(4)</u> 02/07/2012                                    | common stock  | 10,000                     |
| Employee stock opt.-right to buy           | \$ 16.25<br><u>(5)</u>                                 |                                      |  |                                |   | <u>(5)</u> 08/14/2012                                    | common stock  | 10,000                     |

## Reporting Owners

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

## Signatures

\_\_\_\_\_  
James T. Zernell

C. William Austin as Attorney in Fact for

05/12/2006

\_\_\_\_\_  
\*\*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.

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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