

PETROLEUM DEVELOPMENT CORP

Form 4

March 11, 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 *
RILEY THOMAS EDWARD

(Last) (First) (Middle)

**C/O PETROLEUM
DEVELOPMENT CORP, 120
GENESIS BLVD.**

(Street)

BRIDGEPORT, WV 26330

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
**PETROLEUM DEVELOPMENT
CORP [PETD]**

3. Date of Earliest Transaction
(Month/Day/Year)
03/09/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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. 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)
			Code	V	Amount (A) or (D)	Price	
Common Stock	03/09/2008		F		716 ⁽¹⁾ D	\$ 67.31	69,349 D
Common Stock	03/09/2008		F		716 ⁽¹⁾ D	\$ 67.31	68,633 D
Common Stock	03/09/2008		F		716 ⁽¹⁾ D	\$ 67.31	67,917 D
Common Stock	03/09/2008		F		579 ⁽¹⁾ D	\$ 67.31	67,338 D
	03/09/2008		F		660 ⁽¹⁾ D		66,678 D

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Common Stock						\$ 67.31			
Common Stock	03/09/2008	F	660 ⁽¹⁾	D		\$ 67.31	66,018	D	
Common Stock	03/09/2008	F	660 ⁽¹⁾	D		\$ 67.31	65,358	D	
Common Stock	03/07/2008	F	1,504 ⁽¹⁾	D		\$ 67.31	63,854	D	
Common Stock	03/09/2008	F	1,319 ⁽¹⁾	D		\$ 67.31	62,535	D	
Common Stock							363,615	I	401(k) Plan
Common Stock	03/09/2008	M	3,890	A		\$ 37.15	66,425	D	
Common Stock	03/09/2008	M	4,939	A		\$ 44.95	71,364	D	
Common Stock	03/09/2008	F	749 ⁽¹⁾	D		\$ 67.31	70,615	D	
Common Stock	03/07/2008	F	705 ⁽¹⁾	D		\$ 67.31	69,910	D	

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

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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
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Option Vesting	\$ 37.15	03/09/2008		M	3,890	03/09/2008	03/09/2008	Common Stock
	\$ 44.95	03/09/2008		M	4,939	03/09/2008	03/09/2008	

Option
VestingCommon
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RILEY THOMAS EDWARD C/O PETROLEUM DEVELOPMENT CORP 120 GENESIS BLVD. BRIDGEPORT, WV 26330	X		President	

Signatures

/s/ Thomas E. 03/11/2008
Riley

__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 withholding of shares for tax liability associated with the vesting of time-based restricted stock.

Remarks:

Former Officer

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