

PETROLEUM DEVELOPMENT CORP

Form 3

March 18, 2008

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Â BROOKMAN BARTON R JR

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

03/12/2008

3. Issuer Name **and** Ticker or Trading Symbol

PETROLEUM DEVELOPMENT CORP [PETD]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

Senior Vice President

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person☐ Form filed by More than One
Reporting Person

120 GENESIS BLVD.

(Street)

BRIDGEPORT,Â WVÂ 26330

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Restricted Shares

3,273 ⁽¹⁾

D

Â

Restricted Shares

8,500 ⁽²⁾

D

Â

Restricted Shares

2,000 ⁽³⁾

D

Â

Restricted Shares

4,956 ⁽⁴⁾

D

Â

Restricted Shares

2,255 ⁽⁵⁾

D

Â

Common Stock

715.09

I

401(k) Plan

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

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Performance Shares	Â (6)	12/31/2012	Performance Shares	3,698	\$ (6) D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROOKMAN BARTON R JR 120 GENESIS BLVD. BRIDGEPORT, WV 26330	Â	Â	Â Senior Vice President	Â

Signatures

/s/ Barton R.
Brookman Jr. 03/18/2008

__Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) These shares vest in annual equal installments on 5/11/2008, 5/11/2009 and 5/11/2010
- (2) These shares vest in the follow denominations on the follow dates: 2,000 shares on Dececember 31, 2008, 3,000 shares on December 31, 2009 and 3,500 shares on December 31, 2010.
- (3) These shares vest in annual equal installments on 7/11/2008 and 7/11/2009.
- (4) These shares vest in annual installments of 20% with the first vesting on January 1, 2009.
- (5) These shares vest in annual installments of 25% with the first vesting on March 7, 2009.
- (6) Performance shares vesting contingent on employment and achievement of certain specified minimum thresholds of share price performance as disclosed in a Form 8-K filed on March 13, 2008 by Petroleum Development Corporation.

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.