

PETROLEUM DEVELOPMENT CORP

Form 4/A

April 11, 2007

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB  
Number: 3235-0287  
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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 \*  
STEARNS ERIC R2. Issuer Name and Ticker or Trading  
Symbol  
PETROLEUM DEVELOPMENT  
CORP [PETD]5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/16/2006☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Executive Vice PresidentC/O PETROLEUM  
DEVELOPMENT CORP, 120  
GENESIS BLVD.

(Street)

4. If Amendment, Date Original  
Filed(Month/Day/Year)  
03/16/20066. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

BRIDGEPORT, WV 26330

(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 Beneficial Ownership (Instr. 4)
Restricted Common Stock	03/16/2006		A	5,441 (1)	A \$ 0 60,521	D	

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

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information contained in this form are not  
required to respond unless the form  
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number.**SEC 1474  
(9-02)

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**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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options (Common Stock)	\$ 44.95 (2)	03/16/2006		A		1,093		03/16/2007	03/16/2016	Common Stock	1,093
Options (Common Stock)	\$ 44.95 (2)	03/16/2006		A		1,094		03/16/2008	03/16/2016	Common Stock	1,094
Options (Common Stock)	\$ 44.95 (2)	03/16/2006		A		1,094		03/16/2009	03/16/2016	Common Stock	1,094
Options (Common Stock)	\$ 44.95 (2)	03/16/2006		A		1,094		03/16/2010	03/16/2016	Common Stock	1,094

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
STEARNS ERIC R C/O PETROLEUM DEVELOPMENT CORP 120 GENESIS BLVD. BRIDGEPORT, WV 26330	Executive Vice President

## Signatures

/s/ Eric R.  
Stearns

04/11/2007

\*\*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) These shares vest 25% upon the passage of each year following the grant.

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- (2) The options were originally incorrectly priced at \$43.74 based on the closing price on the day before the date of grant. The correction is to reflect the closing price on the date of grant.

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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