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PETROLEUN Form 4 July 08, 2005	M DEVELOPME	NT CORP								
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									3235-0287	
Check this if no longe subject to Section 16 Form 4 or Form 5 obligation may contin <i>See</i> Instruct 1(b).	Filed purs snue. Section 17(a)	ENT OF CHAN uant to Section 10) of the Public Ut 30(h) of the In	SECURI 6(a) of the cility Hold	TIES Securiti ing Com	es Ex pany	chang Act o	ge Act of 1934, f 1935 or Sectio	Expires: Estimated a burden hou response n	rs per	
(Print or Type R	esponses)									
PARKE DAVID C Symbol			er Name and Ticker or Trading DLEUM DEVELOPMENT [PETD]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (M	iddle) 3. Date of (Month/D 07/08/20	-	insaction			X Director Officer (give below)		Owner er (specify	
			endment, Date Original onth/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) (Z	Zip) Tabl	e I - Non-De	erivative S	ecuri	ties Ac	quired, Disposed of	f, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3,	(A) o of (D)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	07/08/2005		А	1,379 (1)	А	\$ 29	2,382.343	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.

 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)	4. Transacti Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;		7. Titl Amou Under Secur (Instr.	int of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
			Code V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
PARKE DAVID C								
	Х							
Signatures								
/s/ David C. 0 Parke 0	7/08/2005							

**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).
- The shares subject to this report were acquired pursuant to the PDC Non-Employee Director Restricted Stock Plan and are restricted (1) shares, subject to various conditions/restrictions, and cannot presently be sold, transferred or otherwise disposed of by the holder.

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.