

PDC ENERGY, INC.

Form 4

January 17, 2017

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WAKIM KIMBERLY LUFF

(Last) (First) (Middle)

1775 SHERMAN STREET, #3000

(Street)

DENVER, CO 80203

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
PDC ENERGY, INC. [PDCE]

3. Date of Earliest Transaction
(Month/Day/Year)
01/13/2017

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)

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. 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 Ownership (Instr. 4)
Common Stock	01/13/2017		D	563 D	8,619	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)**

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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. D S (I			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
PHANTOM STOCK	(2)	01/13/2017		A		563		(3)	(3)	COMMON STOCK	563

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WAKIM KIMBERLY LUFF 1775 SHERMAN STREET, #3000 DENVER, CO 80203	X

Signatures

/s/ Kimberly Luff
Wakim 01/17/2017

**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) The reporting person previously elected to defer 563 shares of restricted stock vesting on January 13, 2017 (the shares of restricted stock were originally granted on January 13, 2015), and accordingly received 563 shares of phantom stock on January 13, 2017 pursuant to the PDC Energy, Inc. Amended and Restated Non-Employee Director Deferred Compensation Plan (the "Plan"). As a result, the reporting person is reporting the disposition of 563 shares of common stock in exchange for an equal number of shares of phantom stock.

(2) Each share of phantom stock represents a right to receive one share of common stock or, at the reporting person's election, the cash value thereof.

(3) The phantom stock becomes payable upon the first to occur of (1) the reporting person's "separation of service" as defined under Section 409A of the Internal Revenue Code of 1986, as amended, or (2) a "Change in Control" of PDC Energy, Inc. as such item is defined in the Plan.

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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