

PETROLEUM DEVELOPMENT CORP
 Form 4
 February 25, 2008

FORM 4

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

OMB APPROVAL

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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)
 02/21/2008

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. 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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	02/21/2008		A		3,500 <u>(1) (3)</u> \$ 0	D	
Common Stock	02/21/2008		A		3,078 <u>(1) (2)</u> \$ 0	D	
Common Stock	02/25/2008		D		50,000 <u>(1) (4)</u> \$ 67.92	D	
Common Stock						I	401(k) Plan

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The 50,000 shares were purchased from Mr. Riley by the Company in accordance with the above separation agreement at the price indentified in such agreement.

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