Edgar Filing: Shellum Gysle R. - Form 4

Shellum Gysl Form 4											
December 02, FORM Check this if no longe subject to	4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 Statement of CHANGES IN BENEFICIAL OWNERSHIP OF									OMB APPROVAL OMB 3235-028 Number: January 31 Expires: 2009	
Section 16 Form 4 or Form 5 obligation may contin <i>See</i> Instruct 1(b).	Filed purs s nue. ction	SECURITIES Estimated average burden hours per response Estimated average burden hours per response									
Shellum Gysle R. Symbol				Name and T LEUM DI petd]			0	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Mo			3. Date of (Month/Da 11/30/20	-	Insaction			Director 10% Owner X Officer (give title Other (specify below) below) CFO			
				ndment, Date Original hth/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 			
DENVER, C (City)		Zip)	Table	I - Non-De	erivative S	Securi		Person iired, Disposed of		-	
1.Title of Security (Instr. 3)		ansaction Date 2A. Deemed hth/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or				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	11/30/2010			Code V F	Amount 1,315 (1)	(D) D	Price \$ 35.62	24,188	D		

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

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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)	4. Transactio Code (Instr. 8)	5. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Unde Secur	rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address		Relationships					
	Director	10% Owner	Officer	Other			
Shellum Gysle R. C/O PETROLEUM DEVELOPMENT O 1775 SHERMAN ST. #3000 DENVER, CO 80203	CORP.			CFO			
Signatures							
/s/Gysle R. 12/02/2010 Shellum							

<u>**</u>Signature of Reporting Person

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) Represents withholding of shares for the tax liability associated with the vesting of time-based restricted stock.

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.