

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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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**RILEY THOMAS EDWARD**

2. Issuer Name and Ticker or Trading Symbol  
**PETROLEUM DEVELOPMENT CORP [PETD]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President

(Last) (First) (Middle)  
**C/O PETROLEUM DEVELOPMENT CORP, 120 GENESIS BLVD.**

3. Date of Earliest Transaction (Month/Day/Year)  
**02/21/2008**

(Street)  
**BRIDGEPORT, WV 26330**

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	02/21/2008		A		3,500 <u>(1) (3)</u> \$ 0	116,987	D
Common Stock	02/21/2008		A		3,078 <u>(1) (2)</u> \$ 0	120,065	D
Common Stock	02/25/2008		D		50,000 <u>(1) (4)</u> \$ 67.92	70,065	D
Common Stock						363.615	I 401(k) Plan



## Edgar Filing: PETROLEUM DEVELOPMENT CORP - Form 4

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.

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.