#### PETROLEUM DEVELOPMENT CORP

Form 4 May 22, 2008

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287 January 31,

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**OMB APPROVAL** 

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

Common

Common

Common

Stock

Stock

Stock

05/19/2008

05/19/2008

05/19/2008

05/22/2008

05/22/2008

05/22/2008

S

S

S

46

202

464

D

D

D

\$ 77.1

301,691

301,489

301,025

D

D

D

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading WILLIAMS STEVEN R Issuer Symbol PETROLEUM DEVELOPMENT (Check all applicable) CORP [PETD] 10% Owner (Last) (First) (Middle) 3. Date of Earliest Transaction \_X\_\_ Director X\_ Officer (give title Other (specify (Month/Day/Year) below) C/O PETROLEUM 05/19/2008 CEO and Chairman DEVELOPMENT CORPORATION, 120 GENESIS **BOULEVARD** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting **BRIDGEPORT, WV 26330** (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Transaction(A) or Disposed of (D) Form: Direct Indirect Security (Month/Day/Year) Execution Date, if Securities (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial any (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Price (D) Code V Amount Common 05/19/2008 05/22/2008 S 45 D 301,737 D Stock 77.01

Common Stock	05/19/2008	05/22/2008	S	417	D	\$ 77.12	300,608	D
Common Stock	05/19/2008	05/22/2008	S	34	D	\$ 77.15	300,574	D
Common Stock	05/19/2008	05/22/2008	S	1,890	D	\$ 77.16	298,684	D
Common Stock	05/19/2008	05/22/2008	S	586	D	\$ 77.2	298,098	D
Common Stock	05/19/2008	05/22/2008	S	93	D	\$ 77.26	298,005	D
Common Stock	05/19/2008	05/22/2008	S	93	D	\$ 77.27	297,912	D
Common Stock	05/19/2008	05/22/2008	S	46	D	\$ 77.3	297,866	D
Common Stock	05/19/2008	05/22/2008	S	46	D	\$ 77.31	297,820	D
Common Stock	05/19/2008	05/22/2008	S	186	D	\$ 77.35	297,634	D
Common Stock	05/19/2008	05/22/2008	S	413	D	\$ 77.75	297,221	D
Common Stock	05/19/2008	05/22/2008	S	46	D	\$ 77.76	297,175	D
Common Stock	05/19/2008	05/22/2008	S	46	D	\$ 77.77	297,129	D
Common Stock	05/19/2008	05/22/2008	S	139	D	\$ 77.82	296,990	D
Common Stock	05/19/2008	05/22/2008	S	52	D	\$ 77.85	296,938	D
Common Stock	05/19/2008	05/22/2008	S	325	D	\$ 77.88	296,613	D
Common Stock	05/19/2008	05/22/2008	S	93	D	\$ 77.91	296,520	D
Common Stock	05/19/2008	05/22/2008	S	46	D	\$ 77.95	296,474	D
Common Stock	05/19/2008	05/22/2008	S	46	D	\$ 77.96	296,428	D
Common Stock	05/19/2008	05/22/2008	S	145	D	\$ 77.97	296,283	D
Common Stock	05/19/2008	05/22/2008	S	325	D	\$ 78	295,958	D
	05/19/2008	05/22/2008	S	92	D		295,866	D

Common Stock						\$ 78.02		
Common Stock	05/19/2008	05/22/2008	S	603	D	\$ 78.03	295,263	D
Common Stock	05/19/2008	05/22/2008	S	46	D	\$ 78.05	295,217	D
Common Stock	05/19/2008	05/22/2008	S	46	D	\$ 78.06	295,171	D
Common Stock	05/19/2008	05/22/2008	S	46	D	\$ 78.09	295,125	D
Common Stock	05/19/2008	05/22/2008	S	184	D	\$ 78.1	294,941	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)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	int of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						]
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration	Title	Number		
						Exercisable Date	xercisable Date		of		
				Code V	(A) (D)				Shares		
				Code v	(A) $(D)$				Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
WILLIAMS STEVEN R C/O PETROLEUM DEVELOPMENT CORPORATION 120 GENESIS BOULEVARD BRIDGEPORT, WV 26330	X		CEO and Chairman				

Reporting Owners 3

# **Signatures**

/s/ Steven R Williams 05/21/2008

\*\*Signature of Date
Reporting Person

## **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).

#### **Remarks:**

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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.

Signatures 4