

TRIMBLE JAMES M
Form 4
January 18, 2012

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
TRIMBLE JAMES M

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
**1775 SHERMAN STREET, SUITE
3000**

3. Date of Earliest Transaction
(Month/Day/Year)
01/16/2012

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
CEO & President, Director

(Street)
DENVER, CO 80203

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 Beneficial Ownership (Instr. 4)
Common Stock	01/16/2012		A	(A) or (D) Price	38,517 (1) \$ 0 109,945	D	

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

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information contained in this form are not
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(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 Underlying Security (Instr. 3 and 4)	Amount or Number of S
Stock Appreciation Rights ⁽²⁾	\$ 30.19	01/16/2012		A	32,959	01/16/2013 01/16/2022	Common Stock	32,
Performance Shares/Rights	⁽³⁾	01/16/2012		A	14,725	⁽³⁾ 12/31/2014	Common Stock	14,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TRIMBLE JAMES M 1775 SHERMAN STREET, SUITE 3000 DENVER, CO 80203	X		CEO & President, Director	

Signatures

/s/ James M.
Trimble

01/18/2012

 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 common stock vests in three equal installments on January 16, 2013, 2014 and 2015.

(2) The SARs become exercisable in three equal installments on January 16, 2013, 2014 and 2015. The participant also holds additional previously awarded SARs subject to different vesting and criteria set forth in the related Form 8-K filings.

Each performance share/right represents a contingent right to receive 0-200% of that target number of shares of PETD common stock. The performance shares/rights vest upon continued employment and achievement of specified thresholds of total shareholder return

(3) (TSR) compared to certain peers, as disclosed in a related Form 8-K to be filed on or before January 20, 2012. Participant also holds additional previously awarded performance shares/rights, all subject to future vesting and performance criteria set forth in the related Form 8-K filings.

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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