

PEDEVCO CORP

Form 4

January 07, 2015

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PETERSON MICHAEL L

(Last) (First) (Middle)

4125 BLACKHAWK PLAZA
CIRCLE, SUITE 201

(Street)

DANVILLE, CA 94506

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
PEDEVCO CORP [PED]

3. Date of Earliest Transaction
(Month/Day/Year)
01/05/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)

President and CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Beneficial Ownership (Instr. 4)
Common Stock	01/05/2015		S	V <u>(1)</u>	Amount 39,500 D \$ 0.4114	1,095,598	D
Common Stock	01/07/2015		A	V <u>(2)</u>	Amount 325,000 A \$ 0.37 <u>(3)</u>	1,420,598	D
Common Stock					5,209	I	By The Peterson Family Trust <u>(4)</u>
Common Stock					36,668	I	By dependent children <u>(5)</u>

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

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(9-02)

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)	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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Incentive Stock Option (Right to Buy)	\$ 0.37	01/07/2015		A	V	325,000 (6)		01/07/2015	01/07/2020	Common Stock	3
Incentive Stock Option (Right to Buy)	\$ 0.51							12/18/2012	06/18/2022	Common Stock	0
Non-Qualified Stock Option (Right to Buy)	\$ 0.24							03/01/2012	10/07/2021	Common Stock	1
Non-Qualified Stock Option (Right to Buy)	\$ 0.51							12/18/2012	06/18/2022	Common Stock	2
Non-Qualified Stock Option (Right to Buy)	\$ 67.2							09/20/2008	05/28/2018	Common Stock	
Non-Qualified Stock Option (Right to Buy)	\$ 30.24							02/02/2011	02/02/2021	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
PETERSON MICHAEL L 4125 BLACKHAWK PLAZA CIRCLE SUITE 201 DANVILLE, CA 94506	President and CFO

Signatures

/s/ Clark Moore, Attorney
in Fact

01/07/2015

__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).

All sales were sold pursuant to a 10b5-1 trading plan previously adopted by the Reporting Person on December 15, 2014 to satisfy

- (1) Reporting Person's tax liability in connection with the January 1, 2015 vesting of certain shares of restricted stock which were granted under the Company's 2012 Equity Incentive Plan, which grant was exempt from Section 16(b) pursuant to Rule 16b-3(d).

Common stock of Issuer granted to Reporting Person and subject to forfeiture as follows: (i) 40% of the shares on the nine (9) month anniversary of the Grant Date; (ii) 20% on the twelve (12) month anniversary of the Grant Date; (iii) 20% on the eighteen (18) month

- (2) anniversary of the Grant Date and (iv) 20% on the twenty-four (24) month anniversary of the Grant Date, subject to the Recipient being an employee of, or consultant to, the Company on such vesting date and subject to the terms and conditions of a Restricted Stock Agreement.

Reporting Person's holding includes 200,000, 247,500, 355,500, 200,000 and 325,000 shares issued pursuant to restricted stock grants;

- (3) 85,000 balance of vested stock; 7,449 shares issued pursuant to debt conversion, and 149 shares issued pursuant to a 2008 Blast Stock grant.

- (4) Represents shares held by the Peterson Family Trust, a trust 100% owned by Mr. Peterson and his spouse.

- (5) Represents shares of Issuer's common stock 50% owned by each of the Reporting Person's two dependent children.

Incentive Stock Option granted to Reporting Person with vesting as follows: (i) 50% of the shares on the six (6) month anniversary of the Grant Date; (ii) 20% on the twelve (12) month anniversary of the Grant Date; (iii) 20% on the eighteen (18) month anniversary of the

- (6) Grant Date, and (iv) 10% on the twenty-four (24) month anniversary of the Grant Date, subject to the recipient being an employee or, or consultant to, the Company on such vesting date, and subject to the terms and conditions of a Stock Option Agreement.

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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