

SVOVELAND JEFFREY C
 Form 4/A
 May 10, 2011

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 *
 SVOVELAND JEFFREY C

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)

3. Date of Earliest Transaction (Month/Day/Year)
 07/02/2009

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

C/O PETROLEUM DEVELOPMENT CORP, 1775 SHERMAN STREET, SUITE 3000

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
 07/06/2009

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

DENVER, CO 80203

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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 of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Common Stock | (1) | 07/02/2009 | | A | 340 (1) | (1) (1) | common stock 340 (1) | \$ 14.8 |
| Common stock | (2) | 10/06/2009 | | A | 249 | (2) (2) | common stock 249 | \$ 19.4 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SWOVELAND JEFFREY C
C/O PETROLEUM DEVELOPMENT CORP
1775 SHERMAN STREET, SUITE 3000
DENVER, CO 80203

X

Signatures

/s/ Jeffrey C. Swoveland 05/10/2011

**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).

The shares were acquired by the trustee for a price of \$14.80 per share pursuant to Petroleum Development Corporation's Non-Employee Director Deferred Compensation Plan ("Plan"). Each share of phantom stock is the economic equivalent of one share of common stock.

(1) The shares of phantom stock are held in the rabbi trust and become payable, in cash or common stock at the election of the reporting person, upon the reporting person's termination of service as a director. The number of shares purchased on 7/2/2009 was incorrectly stated in the 7/6/2009 filing. The correct number of shares purchased was 340; the resulting number of derivative securities beneficially owned following the transaction was therefore incorrectly stated in the 7/6/2009 filing and in subsequent filings.

(2) The shares were acquired by the trustee pursuant to the Plan on 10/6/2009 for a price of \$19.45 per share. The number of shares beneficially owned following that transaction was incorrectly stated in the 10/7/2009 filing.

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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