

PETROLEUM DEVELOPMENT CORP

Form 8-K

March 31, 2011

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

March 29, 2011

Date of report (Date of earliest event reported)

[Missing Graphic Reference]

Petroleum Development Corporation

(Doing Business as PDC Energy)

Exact Name of Registrant as Specified in Charter

Nevada	0-7246	95-2636730
State or Other	Commission	IRS Employer
Jurisdiction	File Number	Identification
of Incorporation		Number

1775 Sherman Street, Suite 3000, Denver, CO 80203

Address of Principal Executive Offices

304-842-3597

Registrant's telephone number, including area code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

No Change

Former Name or Former Address, if Changed Since Last Report

Item 8.01 Other Events.

The following information is furnished pursuant to Item 8.01.

On March 29, 2011, Petroleum Development Corporation (dba PDC Energy) (the "Company") announced that the Company has added to its previously published natural gas and crude oil derivative positions in its efforts to manage its exposure to future commodity price volatility. A copy of the news release is attached by reference as Exhibit 99.1.

Separately, on March 31, 2011, the Company presented a PowerPoint presentation at the Howard Weil Energy Conference. A copy of the presentation is posted on the Company's website.

Information included in this report, and in Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in the filing.

The press release furnished as an exhibit to this report includes forward-looking statements within the meaning of the Securities Act of 1933 and the Exchange Act. Such forward-looking statements are subject to certain risks and uncertainties, as disclosed by the Company from time to time in its filings with the Securities and Exchange Commission. As a result of these factors, the Company's actual results may differ materially from those indicated or implied by such forward-looking statements. Except as required by law, we disclaim any obligation to publicly update or revise forward looking statements after the date of this report to conform them to actual results.

EXHIBIT INDEX

Item 9.01 Financial Statements and Exhibits.

Exhibit

No.	Description
99.1	PRESS RELEASE dated March 29, 2011: PDC Energy Adds to Natural Gas and Crude Oil Derivative Positions

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PETROLEUM DEVELOPMENT CORPORATION

Date: March 31, 2011

By: /s/ Richard W. McCullough  
Richard W. McCullough  
Chairman and CEO