

PETROLEUM DEVELOPMENT CORP
 Form 3
 March 18, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â BROOKMAN BARTON R JR | | (Month/Day/Year) | PETROLEUM DEVELOPMENT CORP [PETD] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 03/12/2008 | | |
| 120 GENESIS BLVD. | | | (Check all applicable) | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (Street) | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | (give title below) (specify below) | |
| | | | Senior Vice President | |
| BRIDGEPORT,Â WVÂ 26330 | | | | |
| (City) | (State) | (Zip) | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Restricted Shares | 3,273 ⁽¹⁾ | D | Â |
| Restricted Shares | 8,500 ⁽²⁾ | D | Â |
| Restricted Shares | 2,000 ⁽³⁾ | D | Â |
| Restricted Shares | 4,956 ⁽⁴⁾ | D | Â |
| Restricted Shares | 2,255 ⁽⁵⁾ | D | Â |
| Common Stock | 715.09 | I | 401(k) Plan |

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

SEC 1473 (7-02)

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

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| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) | | |
|---|--|--|--|--|--|---|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Performance Shares | Â (6) | 12/31/2012 | Performance Shares | 3,698 | \$ (6) | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BROOKMAN BARTON R JR 120 GENESIS BLVD. BRIDGEPORT, WV 26330 | Â | Â | Â Senior Vice President | Â |

Signatures

/s/ Barton R.
Brookman Jr. 03/18/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) These shares vest in annual equal installments on 5/11/2008, 5/11/2009 and 5/11/2010
 - (2) These shares vest in the follow denominations on the follow dates: 2,000 shares on Dececember 31, 2008, 3,000 shares on December 31, 2009 and 3,500 shares on December 31, 2010.
 - (3) These shares vest in annual equal installments on 7/11/2008 and 7/11/2009.
 - (4) These shares vest in annual installments of 20% with the first vesting on January 1, 2009.
 - (5) These shares vest in annual installments of 25% with the first vesting on March 7, 2009.
 - (6) Performance shares vesting contingent on employment and achievement of certain specified minimum thresholds of share price performance as disclosed in a Form 8-K filed on March 13, 2008 by Petroleum Development Corporation.

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.