

RILEY THOMAS EDWARD

Form 4

March 20, 2006

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 *
RILEY THOMAS EDWARD

(Last) (First) (Middle)

C/O PETROLEUM
DEVELOPMENT CORP, 103 E
MAIN STREET

(Street)

BRIDGEPORT, WV 26330

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

PETROLEUM DEVELOPMENT
CORP [PETD]

3. Date of Earliest Transaction
(Month/Day/Year)
03/16/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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)	
			Code	V	Amount (A) or (D)	Price		
Restricted Common Stock	03/16/2006		A		6,141 (1)	\$ 43.74	108,728	D

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

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(9-02)

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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 of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options (Common Stock)	\$ 43.74	03/16/2006		A		1,234		03/16/2007	03/16/2016	Common Stock	1,234
Options (Common Stock)	\$ 43.74	03/16/2006		A		1,235		03/16/2008	03/16/2016	Common Stock	1,235
Options (Common Stock)	\$ 43.74	03/16/2006		A		1,235		03/16/2009	03/16/2016	Common Stock	1,235
Options (Common Stock)	\$ 43.74	03/16/2006		A		1,235		03/16/2010	03/16/2016	Common Stock	1,235

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RILEY THOMAS EDWARD C/O PETROLEUM DEVELOPMENT CORP 103 E MAIN STREET BRIDGEPORT, WV 26330	X		President	

Signatures

/s/ Thomas E. Riley
03/20/2006

__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) These shares vest 25% upon the passage of each year following the grant.

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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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