

PDC ENERGY, INC.

Form 4

January 21, 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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WAKIM KIMBERLY LUFF**

(Last) (First) (Middle)

1775 SHERMAN STREET, #3000

(Street)

DENVER, CO 80203

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**PDC ENERGY, INC. [PDCE]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/16/2015

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)

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| COMMON<br>STOCK                       | 01/16/2015                              |                                                             | D                                    | 850                                                                        | D 17,898                                                                                                           | D                                                                    |                                         |

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  
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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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8.<br>D<br>S<br>(I  |                    |                 |                                        |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|---------------------|--------------------|-----------------|----------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                                  | (A)                                                            | (D)                                                                 | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |
| PHANTOM<br>STOCK                                    | (2)                                                                   | 01/16/2015                              |                                                             | A                                       |                                                                                                                    | 850                                                            |                                                                     | (3)                 | (3)                | COMMON<br>STOCK | 850                                    |

## Reporting Owners

| Reporting Owner Name / Address                                        | Relationships |           |         |       |
|-----------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                       | Director      | 10% Owner | Officer | Other |
| WAKIM KIMBERLY LUFF<br>1775 SHERMAN STREET, #3000<br>DENVER, CO 80203 |               | X         |         |       |

## Signatures

/s/ Kimberly Luff  
Wakim 01/21/2015

\*\*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).

(1) The reporting person previously elected to defer 850 shares of restricted stock vesting on January 16, 2015 (the shares of restricted stock were originally granted on January 16, 2014), and accordingly received 850 shares of phantom stock on January 16, 2015 pursuant to the PDC Energy, Inc. Amended and Restated Non-Employee Director Deferred Compensation Plan (the "Plan"). As a result, the reporting person is reporting the disposition of 850 shares of common stock in exchange for an equal number of shares of phantom stock

(2) Each share of phantom stock represents a right to receive one share of common stock or, at the reporting person's election, the cash value thereof.

(3) The phantom stock becomes payable upon the first to occur of: (1) the reporting person's "separation of service" as defined under Section 409A of the Internal Revenue Code of 1986, as amended, or (2) a "Change in Control" of PDC Energy, Inc., as such term is defined on the plan.

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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