

PETERSON MICHAEL L
 Form 4
 December 20, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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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 *
 PETERSON MICHAEL L

(Last) (First) (Middle)
 4125 BLACKHAWK PLAZA
 CIRCLE, SUITE 201
 (Street)

DANVILLE, CA 94506

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 PEDEVCO CORP [PEDO]

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/19/2012

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)
 Exec VP and CFO

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 Ownership (Instr. 4)
Common Stock	12/19/2012		X ⁽¹⁾	V	90,277 A \$ 0.17	(2)	D

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

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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 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)	Amount or Number of Shares
					Date Exercisable	Expiration Date	Title	
					Code	V (A) (D)		
Incentive Stock Option (Right to Buy)	\$ 0.17	12/19/2012		X ⁽¹⁾	95,700	12/18/2012 06/18/2022	Common Stock	95,700

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PETERSON MICHAEL L 4125 BLACKHAWK PLAZA CIRCLE SUITE 201 DANVILLE, CA 94506	X		Exec VP and CFO	

Signatures

/s/ Clark Moore Attorney in Fact 12/20/2012
 **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 Reporting Person affected a cashless exercise of the vested portion of the Incentive Stock Option, surrendering 5,423 option shares (1) valued at the fair market value of \$3.00 per share as calculated under the Issuer's 2012 Equity Incentive Plan, and was issued a net of 90,277 shares of Issuer common stock.

(2) Includes common stock subject to forfeiture. 662,622 is fully vested; 150,000 vests on February 9, 2013; 175,000 vests on June 1, 2013; 150,000 vests on August 9, 2013 and 75,000 vests on February 9, 2014, for so long as recipient remains an employee of, or consultant to, the Company.

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.