

STUMP DARWIN L

Form 4/A

April 10, 2007

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 STUMP DARWIN L

2. Issuer Name **and** Ticker or Trading
 Symbol
 PETROLEUM DEVELOPMENT
 CORP [PETD]

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

(Last) (First) (Middle)
 C/O PETROLEUM
 DEVELOPMENT CORP, 120
 GENESIS BLVD.

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

____ Director ____ 10% Owner
 ____X____ Officer (give title ____ Other (specify
 below) below)
 CAO

(Street)
 BRIDGEPORT, WV 26330

4. If Amendment, Date Original
 Filed(Month/Day/Year)
 03/16/2006

6. Individual or Joint/Group Filing(Check
 Applicable Line)
 ____X____ Form filed by One Reporting Person
 ____ Form filed by More than One Reporting
 Person

(City) (State) (Zip)

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		4,381 (1)	\$ 44.95	29,611	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
 required to respond unless the form
 displays a currently valid OMB control
 number.**

SEC 1474
 (9-02)

Edgar Filing: STUMP DARWIN L - Form 4/A

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)	8. Date of Acquisition or Disposition (Instr. 3, 4, and 5)
				Code	V	(A)	(D)	
Options (Common Stock)	\$ 43.74	03/16/2006		A		880	03/16/2007 03/16/2016	Common Stock 880
Options (Common Stock)	\$ 43.74	03/16/2006		A		881	03/16/2008 03/16/2016	Common Stock 881
Options (Common Stock)	\$ 43.74	03/16/2006		A		881	03/16/2009 03/16/2016	Common Stock 881
Options (Common Stock)	\$ 43.74	03/16/2006		A		881	03/16/2010 03/16/2016	Common Stock 881

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

STUMP DARWIN L
C/O PETROLEUM DEVELOPMENT CORP
120 GENESIS BLVD.
BRIDGEPORT, WV 26330

CAO

Signatures

/s/Darwin L.
Stump

04/10/2007

**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.

(2) The options were originally incorrectly priced at \$43.74 based on the closing price on the day before the date of grant. The correction is to reflect the closing price on the date of grant.

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.