

PETROLEUM DEVELOPMENT CORP

Form 8-K

January 07, 2008

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES AND EXCHANGE ACT OF 1934

January 7, 2008

Date of report (Date of earliest event reported)

Petroleum Development Corporation

Exact Name of Registrant as Specified in Charter

Nevada
*State or Other Jurisdiction
of Incorporation*

0-7246
*Commission
File Number*

95-2636730
*IRS Employer
Identification Number*

120 Genesis Boulevard, Bridgeport, WV 26330

Address of Principal Executive Offices

304-842-3597

Registrant's telephone number, including area code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

No Change

Former Name or Former Address, if Changed Since Last Report

Item 8.01

Other Events.

Petroleum Development Corporation announced today that the Company does not plan to sponsor new drilling partnerships in 2008.

The Press Release is attached by reference as Exhibit 9.01

EXHIBIT INDEX

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

News Release dated January 7, 2008:

Petroleum Development Corporation Will Not Offer 2008 Drilling Partnership

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PETROLEUM DEVELOPMENT CORPORATION

Date: January 7, 2008

By: /s/ Richard W. McCullough
Richard W. McCullough
Vice Chairman & Chief Financial Officer