

PETROLEUM DEVELOPMENT CORP  
Form 8-K  
August 08, 2008

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

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

August 6, 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

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Item 8.01. Other Events

Petroleum Development Corporation issued a Press Release yesterday updating its estimate of reserves as of July 1, 2008. A copy of the press release is attached herein by reference as Exhibit 99.1.

The information included in this report and in exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in the filing.

The press release furnished as an exhibit to this report includes forward-looking statements within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934. Such forward-looking statements are subject to certain risks and uncertainties, as disclosed by the Company from time to time in its filings with the Securities and Exchange Commission. As a result of these factors, the Company's actual results may differ materially from those indicated or implied by such forward-looking statements. Except as required by law, we disclaim any obligation to publicly update or revise forward looking statements after the date of this report to conform them to actual results.

Item 9.01. Financial Statements and Exhibits.

Exhibit

No.	Description
99.1	Petroleum Development Corporation Announces Updated Reserve Estimates: Company's Proved Reserves Estimated at 797 BCFE, 3P Reserves Estimated at 1.17 TCFE

SIGNATURES

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: August 8, 2008

By: /s/ Richard W. McCullough  
Richard W. McCullough  
President and Chief Executive Officer