

PETROLEUM DEVELOPMENT CORP  
Form 8-K  
July 12, 2007

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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 AND EXCHANGE ACT OF 1934

July 12, 2007

*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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On July 12, 2007, Petroleum Development Corporation announced that Chairman and CEO Steven Williams has set a retirement date for the end of 2008. The independent members of the Board of Directors have commenced a formal succession plan.

A copy of the associated Press Release is attached herein as Exhibit 99.1.

**EXHIBIT INDEX**

**Item 9.01. Financial Statements and Exhibits.**

(c) Exhibits.

PRESS RELEASE: Petroleum Development Corporation CEO Steven Williams Sets Retirement Date; Succession Process Underway

**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: July 12, 2007

By: /s/ Richard W. McCullough  
Richard W. McCullough  
Chief Financial Officer