

PETROLEUM DEVELOPMENT CORP  
Form 8-K  
October 16, 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

October 15, 2007  
*Date of report (Date of earliest event reported)*

**Petroleum Development Corporation**  
*Exact Name of Registrant as Specified in Charter*

<b>Nevada</b>	<b>0-7246</b>	<b>95-2636730</b>
<i>State or Other Jurisdiction of Incorporation</i>	<i>Commission File Number</i>	<i>IRS Employer Identification Number</i>

**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.**

On October 15, 2007, Petroleum Development Corporation announced it has entered into a definitive agreement to purchase a majority working interest in approximately 760 natural gas wells located in southwestern Pennsylvania, which are operated by Castle Gas Company, Inc.

**EXHIBIT INDEX**

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

(c) Exhibits.

**News Release:** Petroleum Development Corporation Enters Into a Definitive Agreement With Castle Gas Company, Inc.

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: October 15, 2007

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