

PEDEVCO CORP
Form 4
July 03, 2014

FORM 4

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

OMB APPROVAL

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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 *
PETERSON MICHAEL L

(Last) (First) (Middle)

4125 BLACKHAWK PLAZA
CIRCLE, SUITE 201

(Street)

DANVILLE, CA 94506

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PEDEVCO CORP [PED]

3. Date of Earliest Transaction
(Month/Day/Year)
07/01/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec VP and CFO

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

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 or (D) Price			
Common Stock	07/01/2014		A	V 395,000 (1) (2) A \$ 1.94	997,598	D	
Common Stock	07/03/2014		G	V 50,000 (3) D \$ 0.3	947,598	D	
Common Stock	07/01/2014		S	V 9,000 (4) D \$ 2.0651	938,598 (5)	D	
Common Stock					5,209	I	By The Peterson Family Trust (6)
	07/03/2014		G	A \$ 0.3	36,668 (7)	I	

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Common Stock 10,000⁽³⁾ By dependent children

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Incentive Stock Option (Right to Buy)	\$ 0.51					12/18/2012	06/18/2022	Common Stock	63,800
Non-Qualified Stock Option (Right to Buy)	\$ 0.24					03/01/2012	10/07/2021	Common Stock	100,000
Non-Qualified Stock Option (Right to Buy)	\$ 0.51					12/18/2012	06/18/2022	Common Stock	269,530
Non-Qualified Stock Option (Right to Buy)	\$ 67.2					09/20/2008	05/28/2018	Common Stock	447
Non-Qualified Stock Option (Right to Buy)	\$ 30.24					02/02/2011	02/02/2021	Common Stock	2,977

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
Exec VP and CFO

PETERSON MICHAEL L
4125 BLACKHAWK PLAZA CIRCLE
SUITE 201
DANVILLE, CA 94506

Signatures

/s/ Clark Moore, Attorney
in Fact

07/03/2014

__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).

Common stock of Issuer granted to Reporting Person and subject to forfeiture as follows: (i) 20% of the shares on the six (6) month anniversary of the Grant Date; (ii) 20% on the nine (9) month anniversary of the Grant Date; (iii) 20% on the twelve (12) month anniversary of the Grant Date; (iv) 10% on the eighteen (18) month anniversary of the Grant Date (cont'd in next footnote).

(2) Vesting (v) 10% on the twenty-four (24) month anniversary of the Grant Date; (vi) 10% on the thirty (30) month anniversary of the Grant Date; and (vii) 10% on the thirty-six (36) month anniversary of the Grant Date, subject to the recipient of the shares being an employee of, or consultant to, the Company on such vesting date, and subject to the terms of a Restricted Shares Grant Agreement entered into by and between the Company and the recipient.

(3) Reporting Person made charitable and bonafide gift transfers of an aggregate of 50,000 shares in private transactions including transfers of an aggregate of 10,000 shares to two of his dependent children.

(4) All sales were sold pursuant to Reporting Person's Rule 10b5-1 Sales Plan established on September 30, 2013.

(5) Reporting Person's holding includes 200,000 shares, 260,000 shares and 395,000 shares issued pursuant to restricted stock agreement, 76,000 balance of vested stock, 7,449 shares issued pursuant to debt conversion, 149 issued pursuant to 2008 Blast stock grant.

(6) Represents shares held by Peterson Family Trust, a trust 100% owned and controlled by Mr. Peterson and his spouse.

(7) Represents 18,334 shares of the Issuer's common stock owned by each of the Reporting Person's two dependent children.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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