

PDC ENERGY, INC.
Form 4
January 21, 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 *
Amidon Daniel Willson

(Last) (First) (Middle)

1775 SHERMAN STREET, SUITE 3000

(Street)

DENVER, CO 80203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PDC ENERGY, INC. [PDCE]

3. Date of Earliest Transaction (Month/Day/Year)
01/16/2014

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)
Sr. VP, General Counsel & Sec.

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 Price		
Common Stock	01/16/2014		M		1,045 A <u>(1)</u>	41,234	D
Common Stock	01/16/2014		M		2,794 A <u>(2)</u>	44,028	D
Common Stock	01/16/2014		F		1,229 D \$ 49.57	42,799	D
Common Stock	01/16/2014		F		2,360 <u>(3)</u> D \$ 49.57	40,439	D
Common Stock	01/16/2014		A		11,948 <u>(4)</u> A \$ 0	52,387	D

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- Each performance share/right represented a contingent right to receive a share of Company stock upon achievement of specified
- (2) minimum thresholds of total shareholder return (TSR) compared to certain peers described in the related grant agreement. Shares granted represented a 156% payout on previously awarded performance shares/rights.
 - (3) Represents shares of common stock surrendered to issuer to cover tax withholding obligation of the reporting person upon vesting of shares of restricted stock pursuant to time-based vesting.
 - (4) The common stock vests in three pro rata installments on December 31, 2014, December 31, 2015 and January 16, 2017.
 - (5) The SARs become exercisable in three pro rata installments on December 31, 2014, December 31, 2015 and January 16, 2017. The reporting person also holds additional previously awarded SARs subject to different vesting, exercise price and other criteria.
- Each performance share/right represents a contingent right to receive 0-200% of that number in shares of PDCE common stock. The
- (6) performance shares/rights vest upon continued employment and achievement of specified thresholds of total shareholder return (TSR) compared to certain peers, as described in the related grant agreement. Participant also holds additional previously awarded performance shares/rights, all subject to different future vesting and performance criteria.

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