

PDC ENERGY, INC.  
Form SC 13G  
January 14, 2015

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

SCHEDULE 13G  
Under the Securities Exchange Act of 1934

**PDC ENERGY, INC.**

(Name of Issuer)

**COMMON STOCK, PAR VALUE \$0.01 PER SHARE**

(Title of Class of Securities)

**69327R101**

(CUSIP Number)

**JANUARY 9, 2015**

(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the notes).

---

CUSIP No.

69327R101

**SCHEDULE 13G**

Page

2  
of  
16

<b>1</b> NAMES OF REPORTING PERSONS  Integrated Core Strategies (US) LLC	
<b>2</b> CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="checkbox"/>	
<b>3</b> SEC USE ONLY	
<b>4</b> CITIZENSHIP OR PLACE OF ORGANIZATION  Delaware	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
<b>5</b> SOLE VOTING POWER  -0-	
<b>6</b> SHARED VOTING POWER  892,645	
<b>7</b> SOLE DISPOSITIVE POWER  -0-	
<b>8</b> SHARED DISPOSITIVE POWER  892,645	
<b>9</b> AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  892,645	
<b>10</b> CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  <input type="checkbox"/>	
<b>11</b> PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  2.5%	

12TYPE OF REPORTING PERSON

OO

CUSIP No.

69327R101

**SCHEDULE 13G**

Page

3  
of  
16

<b>1</b> NAMES OF REPORTING PERSONS	
Cognizant Holdings, Ltd.	
<b>2</b> CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
(a) <input type="radio"/>	
(b) <input type="checkbox"/>	
<b>3</b> SEC USE ONLY	
<b>4</b> CITIZENSHIP OR PLACE OF ORGANIZATION	
Cayman Islands	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
<b>5</b> SOLE VOTING POWER	
-0-	
<b>6</b> SHARED VOTING POWER	
14,957	
<b>7</b> SOLE DISPOSITIVE POWER	
-0-	
<b>8</b> SHARED DISPOSITIVE POWER	
14,957	
<b>9</b> AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
14,957	
<b>10</b> CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
<input type="radio"/>	
<b>11</b> PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
0.0%	

12TYPE OF REPORTING PERSON

CO

CUSIP No.

69327R101

**SCHEDULE 13G**

Page

4  
of  
16

<b>1</b> NAMES OF REPORTING PERSONS  Integrated Assets, Ltd.
<b>2</b> CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="checkbox"/>
<b>3</b> SEC USE ONLY
<b>4</b> CITIZENSHIP OR PLACE OF ORGANIZATION  Cayman Islands
<b>5</b> SOLE VOTING POWER  -0-
<b>6</b> SHARED VOTING POWER  7,184
<b>7</b> SOLE DISPOSITIVE POWER  -0-
<b>8</b> SHARED DISPOSITIVE POWER  7,184
<b>9</b> AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  7,184
<b>10</b> CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  <input type="checkbox"/>
<b>11</b> PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  0.0%

12TYPE OF REPORTING PERSON

CO

CUSIP No.

69327R101

**SCHEDULE 13G**

Page

5  
of  
16

**1**  
NAMES OF REPORTING PERSONS

ICS Opportunities, Ltd.

**2**  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

- (a)
- (b)

**3**  
SEC USE ONLY

**4**  
CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

**5**  
SOLE VOTING POWER

-0-

**6**  
SHARED VOTING POWER

809,501

**7**  
SOLE DISPOSITIVE POWER

-0-

**8**  
SHARED DISPOSITIVE POWER

809,501

**9**  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

809,501

**10** CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

**11**  
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.3%



12TYPE OF REPORTING PERSON

CO

CUSIP No.

69327R101

**SCHEDULE 13G**

Page

6  
of  
16

<b>1</b> NAMES OF REPORTING PERSONS	
Millennium International Management LP	
<b>2</b> CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
(a) <input type="radio"/>	
(b) <input type="checkbox"/>	
<b>3</b> SEC USE ONLY	
<b>4</b> CITIZENSHIP OR PLACE OF ORGANIZATION	
Delaware	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
<b>5</b> SOLE VOTING POWER	
-0-	
<b>6</b> SHARED VOTING POWER	
831,642	
<b>7</b> SOLE DISPOSITIVE POWER	
-0-	
<b>8</b> SHARED DISPOSITIVE POWER	
831,642	
<b>9</b> AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
831,642	
<b>10</b> CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
<input type="radio"/>	
<b>11</b> PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
2.3%	

12TYPE OF REPORTING PERSON

PN

CUSIP No.

69327R101

**SCHEDULE 13G**

Page

7  
of  
16

<b>1</b> NAMES OF REPORTING PERSONS  Millennium International Management GP LLC	
<b>2</b> CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="checkbox"/>	
<b>3</b> SEC USE ONLY	
<b>4</b> CITIZENSHIP OR PLACE OF ORGANIZATION  Delaware	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
<b>5</b> SOLE VOTING POWER  -0-	
<b>6</b> SHARED VOTING POWER  831,642	
<b>7</b> SOLE DISPOSITIVE POWER  -0-	
<b>8</b> SHARED DISPOSITIVE POWER  831,642	
<b>9</b> AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  831,642	
<b>10</b> CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  <input type="checkbox"/>	
<b>11</b> PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  2.3%	

12TYPE OF REPORTING PERSON

00

CUSIP No.

69327R101

**SCHEDULE 13G**

Page

8  
of  
16

<b>1</b> NAMES OF REPORTING PERSONS  Millennium Management LLC	
<b>2</b> CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="checkbox"/>	
<b>3</b> SEC USE ONLY	
<b>4</b> CITIZENSHIP OR PLACE OF ORGANIZATION  Delaware	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
<b>5</b> SOLE VOTING POWER  -0-	
<b>6</b> SHARED VOTING POWER  1,724,287	
<b>7</b> SOLE DISPOSITIVE POWER  -0-	
<b>8</b> SHARED DISPOSITIVE POWER  1,724,287	
<b>9</b> AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  1,724,287	
<b>10</b> CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  <input type="checkbox"/>	
<b>11</b> PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  4.8%	

12TYPE OF REPORTING PERSON

00

CUSIP No.

69327R101

**SCHEDULE 13G**

Page

9  
of  
16

<b>1</b> NAMES OF REPORTING PERSONS  Israel A. Englander	
<b>2</b> CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="checkbox"/>	
<b>3</b> SEC USE ONLY	
<b>4</b> CITIZENSHIP OR PLACE OF ORGANIZATION  United States	
<b>5</b> SOLE VOTING POWER  -0-	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
<b>6</b> SHARED VOTING POWER  1,724,287	
<b>7</b> SOLE DISPOSITIVE POWER  -0-	
<b>8</b> SHARED DISPOSITIVE POWER  1,724,287	
<b>9</b> AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  1,724,287	
<b>10</b> CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  <input type="radio"/>	
<b>11</b>	



Edgar Filing: PDC ENERGY, INC. - Form SC 13G

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.8%

**12**

TYPE OF REPORTING PERSON

IN

CUSIP No.

69327R101

**SCHEDULE 13G**

Page

10  
of  
16

Item 1.

(a)Name of Issuer:

PDC Energy, Inc., a Nevada corporation (the "Issuer").

(b)Address of Issuer's Principal Executive Offices:

1775 Sherman Street, Suite 3000  
Denver, Colorado 80203

Item 2.

(a)Name of Person Filing:

(b)Address of Principal Business Office:

(c)Citizenship:

Integrated Core Strategies (US) LLC  
c/o Millennium Management LLC  
666 Fifth Avenue  
New York, New York 10103  
Citizenship: Delaware

Cognizant Holdings, Ltd.  
c/o Millennium International Management LP  
666 Fifth Avenue  
New York, New York 10103  
Citizenship: Cayman Islands

Edgar Filing: PDC ENERGY, INC. - Form SC 13G

Integrated Assets, Ltd.  
c/o Millennium International Management LP  
666 Fifth Avenue  
New York, New York 10103  
Citizenship: Cayman Islands

ICS Opportunities, Ltd.  
c/o Millennium International Management LP  
666 Fifth Avenue  
New York, New York 10103  
Citizenship: Cayman Islands

Millennium International Management LP  
666 Fifth Avenue  
New York, New York 10103  
Citizenship: Delaware

Millennium International Management GP LLC  
666 Fifth Avenue  
New York, New York 10103  
Citizenship: Delaware

Millennium Management LLC  
666 Fifth Avenue  
New York, New York 10103  
Citizenship: Delaware

Israel A. Englander  
c/o Millennium Management LLC  
666 Fifth Avenue  
New York, New York 10103  
Citizenship: United States

(d)Title of Class of Securities: common stock, par value \$0.01 per share ("Common Stock")

(e)CUSIP Number: 69327R101

---

CUSIP No.

69327R101

**SCHEDULE 13G**

Page

11  
of  
16

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
  - (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
  - (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
  - (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
  - (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
  - (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
-

CUSIP No.

69327R101

**SCHEDULE 13G**

Page

12  
of  
16

(h) o A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(g) o A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);

(i) o A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) o Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount Beneficially Owned

As of the close of business on January 9, 2015: (i) Integrated Core Strategies (US) LLC, a Delaware limited liability company ("Integrated Core Strategies"), beneficially owned 978,328 shares of the Issuer's Common Stock; (ii) Cognizant Holdings, Ltd., an exempted limited company organized under the laws of the Cayman Islands ("Cognizant Holdings"), beneficially owned 14,957 shares of the Issuer's Common Stock; (iii) Integrated Assets, Ltd., an exempted limited company organized under the laws of the Cayman Islands ("Integrated Assets"), beneficially owned 7,184 shares of the Issuer's Common Stock; and (iv) ICS Opportunities, Ltd., an exempted limited company organized under the laws of the Cayman Islands ("ICS Opportunities"), beneficially owned 809,501 shares of the Issuer's Common Stock, which collectively represented 1,809,970 shares of the Issuer's Common Stock or 5.0% of the Issuer's Common Stock outstanding.

However, as of the close of business on January 13, 2015: (i) Integrated Core Strategies beneficially owned 892,645 shares of the Issuer's Common Stock; (ii) Cognizant Holdings beneficially owned 14,957 shares of the Issuer's Common Stock; (iii) Integrated Assets beneficially owned 7,184 shares of the Issuer's Common Stock; and (iv) ICS Opportunities beneficially owned 809,501 shares of the Issuer's Common Stock, which collectively represented 1,724,287 shares of the Issuer's Common Stock or 4.8% of the Issuer's Common Stock outstanding.

Millennium International Management LP, a Delaware limited partnership ("Millennium International Management"), is the investment manager to Cognizant Holdings, Integrated Assets and ICS Opportunities and may be deemed to have shared voting control and investment discretion over securities owned by Cognizant Holdings, Integrated Assets and ICS Opportunities.

Millennium International Management GP LLC, a Delaware limited liability company ("Millennium International Management GP"), is the general partner of Millennium International Management and may also be deemed to have shared voting control and investment discretion over securities owned by Cognizant Holdings, Integrated Assets and ICS Opportunities.

Millennium Management LLC, a Delaware limited liability company ("Millennium Management") is the general partner of the managing member of Integrated Core Strategies and may be deemed to have shared voting control and investment discretion over securities owned by Integrated Core Strategies. Millennium Management is also the general partner of the 100% shareholder of Cognizant Holdings, Integrated Assets and ICS Opportunities and may be deemed to have shared voting control and investment discretion over securities owned by Cognizant Holdings, Integrated Assets and ICS Opportunities.

Israel A. Englander, a United States citizen ("Mr. Englander"), is the managing member of Millennium International Management GP and Millennium Management and may also be deemed to have shared voting control and investment discretion over securities owned by Integrated Core Strategies, Cognizant Holdings, Integrated Assets and ICS Opportunities.

## Edgar Filing: PDC ENERGY, INC. - Form SC 13G

The foregoing should not be construed in and of itself as an admission by Millennium International Management, Millennium International Management GP, Millennium Management or Mr. Englander as to beneficial ownership of the securities owned by Integrated Core Strategies, Cognizant Holdings, Integrated Assets or ICS Opportunities, as the case may be.

### (b) Percent of Class:

As of the close of business on January 13, 2015, Millennium Management and Mr. Englander may be deemed to have beneficially owned 1,724,287 shares or 4.8% of the Issuer's Common Stock outstanding (see Item 4(a) above), which percentage was calculated based on 35,876,283 shares of Common Stock outstanding as of October 17, 2014, as per the Issuer's Form 10-Q dated November 6, 2014.

---

CUSIP No.

69327R101

**SCHEDULE 13G**

Page

13  
of  
16

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

-0-

(ii) Shared power to vote or to direct the vote

1,724,287 (See Item 4(b))

(iii) Sole power to dispose or to direct the disposition of

-0-

(iv) Shared power to dispose or to direct the disposition of

1,724,287 (See Item 4(b))

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group

See Exhibit I.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below each of the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

---



CUSIP No.

69327R101

**SCHEDULE 13G**

Page

14

of

16

Exhibits:

Exhibit I: Joint Filing Agreement, dated as of January 13, 2015, by and among Integrated Core Strategies (US) LLC, Cognizant Holdings, Ltd., Integrated Assets, Ltd., ICS Opportunities, Ltd., Millennium International Management LP, Millennium International Management GP LLC, Millennium Management LLC and Israel A. Englander.

---

CUSIP No.

69327R101

**SCHEDULE 13G**

Page

15  
of  
16

**SIGNATURE**

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information with respect to it set forth in this statement is true, complete, and correct.

Dated: January 13, 2015

INTEGRATED CORE STRATEGIES (US) LLC

By: Integrated Holding Group LP,  
its Managing Member

By: Millennium Management LLC,  
its General Partner

By: /s/ David Nolan  
Name: David Nolan  
Title: Vice Chairman

COGNIZANT HOLDINGS, LTD.

By: Millennium International Management LP,  
its Investment Manager

By: /s/ David Nolan  
Name: David Nolan  
Title: Vice Chairman

INTEGRATED ASSETS, LTD.

By: Millennium International Management LP,  
its Investment Manager

By: /s/David Nolan  
Name: David Nolan  
Title: Vice Chairman

ICS OPPORTUNITIES, LTD.

By: Millennium International Management LP,  
its Investment Manager

By: /s/David Nolan  
Name: David Nolan  
Title: Vice Chairman

MILLENNIUM INTERNATIONAL MANAGEMENT LP

By: /s/David Nolan  
Name: David Nolan  
Title: Vice Chairman

MILLENNIUM INTERNATIONAL MANAGEMENT GP LLC

By: /s/David Nolan  
Name: David Nolan  
Title: Vice Chairman

MILLENNIUM MANAGEMENT LLC

By: /s/David Nolan  
Name: David Nolan  
Title: Vice Chairman

/s/ Israel A. Englander by David Nolan  
pursuant to Power of Attorney filed with  
the SEC on June 6, 2005  
Israel A. Englander

---

CUSIP No.

69327R101

**SCHEDULE 13G**

Page

16  
of  
16

**EXHIBIT I                      JOINT FILING AGREEMENT**

This will confirm the agreement by and among the undersigned that the Schedule 13G filed with the Securities and Exchange Commission on or about the date hereof with respect to the beneficial ownership by the undersigned of the Common Stock, par value \$0.01 per share, of PDC Energy, Inc., a Nevada corporation, will be filed on behalf of each of the persons and entities named below in accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Dated: January 13, 2015

INTEGRATED CORE STRATEGIES (US) LLC

By: Integrated Holding Group LP,  
its Managing Member

By: Millennium Management LLC,  
its General Partner

By: /s/ David Nolan  
Name: David Nolan  
Title: Vice Chairman

COGNIZANT HOLDINGS, LTD.

By: Millennium International Management LP,  
its Investment Manager

By: /s/ David Nolan  
Name: David Nolan  
Title: Vice Chairman

INTEGRATED ASSETS, LTD.

By: Millennium International Management LP,  
its Investment Manager

By: /s/David Nolan  
Name: David Nolan  
Title: Vice Chairman

ICS OPPORTUNITIES, LTD.

By: Millennium International Management LP,  
its Investment Manager

By: /s/David Nolan  
Name: David Nolan  
Title: Vice Chairman

MILLENNIUM INTERNATIONAL MANAGEMENT LP

By: /s/David Nolan  
Name: David Nolan  
Title: Vice Chairman

MILLENNIUM INTERNATIONAL MANAGEMENT GP LLC

By: /s/David Nolan  
Name: David Nolan  
Title: Vice Chairman

MILLENNIUM MANAGEMENT LLC

By: /s/David Nolan  
Name: David Nolan  
Title: Vice Chairman

/s/ Israel A. Englander by David Nolan  
pursuant to Power of Attorney filed with  
the SEC on June 6, 2005  
Israel A. Englander