

PARKE DAVID C
Form 4
January 16, 2018

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 *
PARKE DAVID C

(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)

01/11/2018

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)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 01/11/2018 | | D | 831 A <u>1</u> | 16,936 | D | |
| Common Stock | 01/13/2018 | | D | 1,127 A <u>2</u> | 15,809 | D | |

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

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(9-02)

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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) | 8. Price of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Phantom Stock | (3) | 01/11/2018 | | A | 831 | (4) (4) | Common Stock | 831 |
| Phantom Stock | (3) | 01/13/2018 | | A | 1,127 | (4) (4) | Common Stock | 1,127 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PARKE DAVID C 1775 SHERMAN STREET, SUITE 3000 DENVER, CO 80203 | | | X | |

Signatures

David C. Parke 01/16/2018
 __Signature of Date
 Reporting Person

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).

(1) The reporting person previously elected to defer 831 shares of restricted stock vesting on January 11, 2018 (the shares of restricted stock were originally granted on January 11, 2016), and accordingly received 831 shares of phantom stock on January 11, 2018 pursuant to the PDC Energy, Inc. Amended and Restated Non-Employee Director Deferred Compensation Plan (the "Plan"). As a result, the reporting person is reporting the disposition of 831 shares of common stock in exchange for an equal number of shares of phantom stock. The shares shown in column 9 of Table II include 3,455 shares previously acquired pursuant to the Plan and previously reported in Table I of reporting person's Form 4 filings.

(2) The reporting person previously elected to defer 1,127 shares of restricted stock vesting on January 13, 2018 (the shares of restricted stock were originally granted on January 13, 2015), and accordingly received 1,127 shares of phantom stock on January 13, 2018 pursuant to the PDC Energy, Inc. Amended and Restated Non-Employee Director Deferred Compensation Plan (the "Plan"). As a result, the reporting person is reporting the disposition of 1,127 shares of common stock in exchange for an equal number of shares of phantom stock. The shares shown in column 9 of Table II include 3,455 shares previously acquired pursuant to the Plan and previously reported in Table I of reporting person's Form 4 filings.

(3)

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Each share of phantom stock represents a right to receive one share of common stock or, at the reporting person's election, the cash value thereof.

The phantom stock becomes payable upon the first to occur of (1) the reporting persons "separation of service" as defined under Section (4) 409A of the Internal Revenue Code of 1986, as amended, or (2) a "Change in Control" of PDC Energy, Inc. as such item is defined in the Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.