

PETROLEUM DEVELOPMENT CORP  
Form 8-K  
January 24, 2007

**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, DC 20549

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**FORM 8-K**

**CURRENT REPORT**

PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES AND EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) **January 24, 2007**

**Petroleum Development Corporation**

(Exact Name of Registrant as Specified in Charter)

<b>Nevada</b>	<b>0-7246</b>	<b>95-2636730</b>
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

**120 Genesis Boulevard, Bridgeport, WV 26330**

(Address of Principal Executive Offices)

Registrant's telephone number, including area code: **304-842-3597**

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)

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**Item 8.01. Other Events**

By Press Release dated January 22, 2007, PDC announced the completion of the Like-Kind Exchange Agreement with J.P. Morgan Property Exchange, Inc. and that the Company has added to its natural gas commodity options. See the attached Press Release filed as Exhibit 9.01.

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**EXHIBIT INDEX**

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

(c) Exhibits.

The Exhibit is filed herewith as Exhibit 99.1 and incorporated herein by reference.

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**SIGNATURES**

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: January 24, 2007

By: /s/ Richard McCullough

Richard McCullough

Chief Financial Officer