

PEDEVCO CORP
Form 4
October 14, 2014

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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)
10/08/2014

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 10/08/2014 | | A | V 200,000 (1) | A \$ 1.41 | 1,135,098 (2) D | |
| Common Stock | | | | | 5,209 | I | By The Peterson Family Trust (3) |
| Common Stock | | | | | 36,668 | I | By dependent children (4) |

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

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SEC 1474
(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 |
| PETERSON MICHAEL L 4125 BLACKHAWK PLAZA CIRCLE SUITE 201 DANVILLE, CA 94506 | | | Exec VP and CFO | |

Signatures

/s/ Clark Moore, Attorney
in Fact

10/13/2014

__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% on the six (6) month anniversary of Grant Date; (ii) 20% on the twelve (12) month anniversary of Grant Date; (iii) 15% on the eighteen (18) month anniversary of Grant Date; (iv) 15% on the twenty-four (24) month anniversary of Grant Date; (v) 15% on the thirty (30) month anniversary of Grant Date; and
- (1) (vi) 15% on the thirty-six (36) month anniversary of 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 Stock Grant Agreement entered into by and between the Company and the recipient.
 - (2) Reporting Person's holding includes 200,000, 247,500, 395,000 and 200,000 shares issued pursuant to restricted stock grants; 85,000 balance of vested stock; 7,449 shares issued pursuant to debt conversion, and 149 shares issued pursuant to a 2008 Blast stock grant.
 - (3) Represents shares held by Peterson Family Trust, a trust 100% owned and controlled by Mr. Peterson and his spouse.
 - (4) Represents shares of Issuer's common stock 50% 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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