#### CREDO PETROLEUM CORP

Form 4 July 15, 2008

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* **BROWN CLARENCE H** 

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

CREDO PETROLEUM CORP

(Check all applicable)

[CRED]

07/11/2008

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

Officer (give title below)

X\_ Director

10% Owner Other (specify

C/O CREDO PETROLEUM CORP, 1801 BROADWAY #900

(State)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

DENVER, CO 80202

(City)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

Transaction(A) or Disposed of Code (D) (Instr. 3, 4 and 5) (Instr. 8)

Amount

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired 5. Amount of Securities Beneficially Owned Following

6. 7. Nature of Ownership Form: Direct Beneficial (D) or Indirect (I) (Instr. 4)

Indirect Ownership (Instr. 4)

SEC 1474

(9-02)

Reported (A) or

Transaction(s) (Instr. 3 and 4) (D) Price

**CREDO** 

Common Stock

Petroleum Corporation

07/11/2008

50,580 J(1)(2)

Code V

D \$0 91,080  $D^{(3)}$ 

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

### Edgar Filing: CREDO PETROLEUM CORP - Form 4

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amount of		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	B) Derivative			Securities		(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Owne
	Security				Acquired					Follo	
	(A) or Disposed									Repo	
									Trans		
					of (D)						(Instr
					(Instr. 3, 4, and 5)						
								Δ	mount		
						Date Expiratio		Title N	ı Iumber		
						Exercisable	Date	01			
				Code V	(A) (D)				hares		

## **Reporting Owners**

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

**BROWN CLARENCE H** C/O CREDO PETROLEUM CORP 1801 BROADWAY #900 DENVER, CO 80202



# **Signatures**

Alford B. Neely for Clarence H. Brown by **POA** 

07/15/2008

\*\*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).
- (1) Transfer of shares from individual to trust.
- Shares transferred from individual to trust.
- 40,500 shares directly owned, of which 29,250 are related to currently exercisable stock options. Indirect ownership of 50,580 are held by a trust, of which the reporting person is a beneficiary.

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.

Reporting Owners 2