

PEDEVCO CORP  
Form 4  
January 07, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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)  
01/05/2015

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)  
President 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                    | 01/05/2015                           |  | S                              | V<br>39,500<br>(1)  | D<br>\$ 0.4114<br>1,095,598   | D  |   |
| Common Stock                    | 01/07/2015                           |  | A                              | V<br>325,000<br>(2)   | A<br>\$ 0.37<br>1,420,598<br>(3)  | D  |   |
| Common Stock                    |                                      |  |                                |   | 5,209   | I  | By The Peterson Family Trust (4)                      |
| Common Stock                    |                                      |  |                                |   | 36,668  | I  | By dependent children (5)                             |

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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 Security (Instr. 3 and 4) |              |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        |
| Incentive Stock Option (Right to Buy)      | \$ 0.37  | 01/07/2015                           |  | A                              | V 325,000<br>(6)  | 01/07/2015   | 01/07/2020  | Common Stock |
| Incentive Stock Option (Right to Buy)      | \$ 0.51  |                                      |  |                                |   | 12/18/2012   | 06/18/2022  | Common Stock |
| Non-Qualified Stock Option (Right to Buy)  | \$ 0.24  |                                      |  |                                |   | 03/01/2012   | 10/07/2021  | Common Stock |
| Non-Qualified Stock Option (Right to Buy)  | \$ 0.51  |                                      |  |                                |   | 12/18/2012   | 06/18/2022  | Common Stock |
| Non-Qualified Stock Option (Right to Buy)  | \$ 67.2  |                                      |  |                                |   | 09/20/2008   | 05/28/2018  | Common Stock |
| Non-Qualified Stock Option (Right to Buy)  | \$ 30.24   |                                      |  |                                |   | 02/02/2011   | 02/02/2021  | Common Stock |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| PETERSON MICHAEL L<br>4125 BLACKHAWK PLAZA CIRCLE<br>SUITE 201<br>DANVILLE, CA 94506 |               |           | President and CFO |       |

## Signatures

/s/ Clark Moore, Attorney  
in Fact

01/07/2015

\_\_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).

All sales were sold pursuant to a 10b5-1 trading plan previously adopted by the Reporting Person on December 15, 2014 to satisfy

- (1) Reporting Person's tax liability in connection with the January 1, 2015 vesting of certain shares of restricted stock which were granted under the Company's 2012 Equity Incentive Plan, which grant was exempt from Section 16(b) pursuant to Rule 16b-3(d).

Common stock of Issuer granted to Reporting Person and subject to forfeiture as follows: (i) 40% of the shares on the nine (9) month anniversary of the Grant Date; (ii) 20% on the twelve (12) month anniversary of the Grant Date; (iii) 20% on the eighteen (18) month

- (2) anniversary of the Grant Date and (iv) 20% on the twenty-four (24) month anniversary of the Grant Date, subject to the Recipient being an employee of, or consultant to, the Company on such vesting date and subject to the terms and conditions of a Restricted Stock Agreement.

Reporting Person's holding includes 200,000, 247,500, 355,500, 200,000 and 325,000 shares issued pursuant to restricted stock grants;

- (3) 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.
- (4) Represents shares held by the Peterson Family Trust, a trust 100% owned by Mr. Peterson and his spouse.
- (5) Represents shares of Issuer's common stock 50% owned by each of the Reporting Person's two dependent children.

Incentive Stock Option granted to Reporting Person with vesting as follows: (i) 50% of the shares on the six (6) month anniversary of the Grant Date; (ii) 20% on the twelve (12) month anniversary of the Grant Date; (iii) 20% on the eighteen (18) month anniversary of the

- (6) Grant Date, and (iv) 10% on the twenty-four (24) month anniversary of the Grant Date, subject to the recipient being an employee or, or consultant to, the Company on such vesting date, and subject to the terms and conditions of a Stock Option Agreement.

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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