

PDC ENERGY, INC.
Form 4
April 20, 2016

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 *
TRIMBLE JAMES M

(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)
04/18/2016

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)
			Code	V	Amount or Price (A) or (D)		
Common Stock	04/18/2016		M		32,959 A \$ 30.19	233,755	D
Common Stock	04/18/2016		D		16,380 (1) D \$ 60.75	217,375	D
Common Stock	04/18/2016		M		41,646 A \$ 37.18	259,021	D
Common Stock	04/18/2016		D		25,489 (2) D \$ 60.75	233,532	D
Common Stock	04/18/2016		M		27,764 A \$ 49.57	261,296	D

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Common Stock 04/18/2016 D 22,655⁽³⁾ D \$ 60.75 238,641 D

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

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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 Security (Instr. 3 and 4)
Stock Appreciation Rights	\$ 30.19	04/18/2016		M	32,959	01/16/2013 ⁽⁴⁾ 01/16/2022	Common Stock 3
Stock Appreciation Rights	\$ 37.18	04/18/2016		M	41,646	01/16/2014 ⁽⁵⁾ 01/15/2023	Common Stock 4
Stock Appreciation Rights	\$ 49.57	04/18/2016		M	27,764	12/31/2014 ⁽⁶⁾ 01/15/2024	Common Stock 2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TRIMBLE JAMES M 1775 SHERMAN STREET, SUITE 3000 DENVER, CO 80203	X			

Signatures

/s/ James M. Trimble 04/20/2016

**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) Includes 16,380 shares representing the deemed exercise price.
- (2) Includes 25,489 shares representing the deemed exercise price.
- (3) Includes 22,655 shares representing the deemed exercise price.
- (4) Stock Appreciation Rights ("SARs") vest incrementally beginning on January 16, 2013.
- (5) SARs vest incrementally beginning on January 16, 2014.
- (6) SARs vest incrementally beginning on December 31, 2014.
- (7) Represents unvested SARs from original award.

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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