

PEDEVCO CORP
Form 4
January 07, 2015

FORM 4

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

OMB APPROVAL

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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 *
Ingriselli Frank C

(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)
CEO and Chairman

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 54,000 (1)	D \$ 0.4119	2,006,191	D
Common Stock	01/07/2015		A	V 370,000 (2)	A \$ 0.37	2,376,191 (3)	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 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 370,000 (4)	01/07/2015	01/07/2020	Common Stock
Common Stock Warrant (Right to Buy)	\$ 2.34					12/16/2013	12/16/2017	Common Stock
Common Stock Warrant (Right to Buy)	\$ 5.25					03/22/2013	03/22/2017	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 0.51					12/18/2012	06/18/2022	Common Stock
Incentive Stock Option (Right to Buy)	\$ 0.51					12/18/2012	06/18/2022	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ingriselli Frank C 4125 BLACKHAWK PLAZA CIRCLE SUITE 201 DANVILLE, CA 94506	X		CEO and Chairman	

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 Reporting Person on December 15, 2014 to satisfy Reporting

- (1) 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 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, in each case 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 holdings include 166,667 shares, 347,500 shares, 486,000 shares, and 370,000 shares issued pursuant to restricted stock grants; 40,123 shares issued pursuant to an option exercise; 718,334 and 1,890 transferred from Global Venture Investments, LLC; 27,677 shares remaining from Founders stock grant; 190,000 acquired in private transactions and 28,000 acquired in open market purchases.

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

- (5) Global Venture Investments, LLC is an entity 100% owned and controlled by Reporting Person.

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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