

PETERSON MICHAEL L
 Form 4
 April 02, 2013

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 *
 PETERSON MICHAEL L

(Last) (First) (Middle)
 4125 BLACKHAWK PLAZA
 CIRCLE
 (Street)

DANVILLE, CA 94506

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 PEDEVCO CORP [PEDO]

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/29/2013

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 03/29/2013 | | J ⁽¹⁾ | 90,277 D 11 | 1,100,000 | D | |
| Common Stock | | | | | 38,417 | I ⁽²⁾ | By The Peterson Family Trust |
| Common Stock | | | | | 80,000 | I ⁽³⁾ | By minor children |

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

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SEC 1474 (9-02)

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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 Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option | \$ 0.17 | 03/29/2013 | | J ⁽¹⁾ | 95,700 | 12/18/2012 06/18/2022 | | Common Stock | 95,700 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| PETERSON MICHAEL L 4125 BLACKHAWK PLAZA CIRCLE DANVILLE, CA 94506 | X | | Exec VP and CFO | |

Signatures

/s/ Michael L.
Peterson 04/02/2013

**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) On December 19, 2012, the Reporting Person effected a cashless exercise of the vested portion of a stock option, surrendering 5,423 shares of the Issuer's common stock valued at the fair market value of such shares as calculated under the Issuer's 2012 Equity Incentive Plan (\$3.00 per share). Pursuant to this transaction, the Reporting Person was issued a net of 90,277 shares of the Issuer's common stock. This cashless exercise was rescinded on March 29, 2013.

(2) Represents shares of the Issuer's common stock held by The Peterson Family Trust, of which the Reporting Person is Trustee.

(3) Represents 40,000 shares of the Issuer's common stock owned by each of the Reporting Person's two minor 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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