

# Susman Godfrey, Foley Bezek and Good Wildman File Class Action Lawsuit Against Petroleum Development

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Los Angeles, CA, (PR NEWSWIRE) – December 22, 2011 – On December 7, 2011, a class action lawsuit was filed against Petroleum Development Corporation (doing business as PDC Energy) (“PDC”) (NASDAQ: PETD) and its subsidiary, DP 2004 Merger Sub LLC (“Merger Sub”), in the U.S. District Court for the Central District of California. The action, *Schulein v. Petroleum Development Corp.*, Case No. SACV11-1891 AG (ANx), was filed on behalf of all persons or entities who owned limited partnership units in one or more of the following limited partnerships: PDC 2003-A Limited Partnership, PDC 2003-B Limited Partnership, PDC 2003-C Limited Partnership, PDC 2003-D Limited Partnership, PDC 2004-A Limited Partnership, PDC 2004-B Limited Partnership, PDC 2004-C Limited Partnership, PDC 2004-D Limited Partnership, PDC 2005-A Limited Partnership, PDC 2005-B Limited Partnership, and Rockies Region Private Limited Partnership, whose limited partnership units were cashed out pursuant to merger transactions in 2010 and 2011.

Plaintiffs’ complaint asserts claims against PDC and Merger Sub for alleged violations of Section 14(a) of the Securities and Exchange Act of 1934 and SEC Rule 14a-9 in connection with these mergers. Plaintiffs allege that the proxy statements used to solicit limited partners to vote in favor of these mergers made false and misleading statements and omitted material facts regarding the value of the assets held by the partnerships. The complaint further alleges that the limited partners were cashed out at unfair prices and that PDC was enriched at the expense of the limited partners. In addition to securities law violations, plaintiffs also assert state law claims for breach of fiduciary duty.

If you owned any limited partnership units in the above-listed partnerships at the time of the cash out mergers and wish to serve as a lead plaintiff in the action, you must file a motion with the Court no later than February 20, 2012, requesting that the Court appoint you as lead plaintiff. A lead plaintiff is a representative party acting on behalf of other class members in prosecuting the lawsuit. To be appointed lead plaintiff, the Court must decide that you have the largest financial interest of any qualified movant, that your claims are typical of the claims of other class members, and that you will adequately represent the class. If there is a recovery in this action and you are part of the class, you can recover as an absent class member without moving to be appointed as lead plaintiff or otherwise taking an active role in the litigation. You may also choose to retain the attorneys representing plaintiffs identified in this notice, or other attorneys, to serve as your counsel in this action, but you do not need to retain counsel to participate in any recovery as an absent class member. If you wish to discuss this action or have questions concerning this notice or your rights, please contact Susman Godfrey L.L.P. by e-mail at [PDCClassAction@susmangodfrey.com](mailto:PDCClassAction@susmangodfrey.com), by phone at 206-373-7385 or visit the Susman Godfrey website at [www.susmangodfrey.com](http://www.susmangodfrey.com) for more information.

# SUSMAN GODFREY

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Plaintiffs are represented by Susman Godfrey L.L.P., Foley Bezek Behle & Curtis LLP and Good Wildman Hegness & Walley. These firms collectively have substantial experience in prosecuting investor class actions.

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