

Ingriselli Frank C
 Form 3
 August 06, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 201A (Street) DANVILLE, CA 94506 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/27/2012	3. Issuer Name and Ticker or Trading Symbol PEDEVCO CORP [BESV.OB]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) President	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,500,000	D	^
Common Stock	2,380,000	I ⁽¹⁾	by Global Venture Investments, LLC
Restricted Common Stock	500,000 ⁽²⁾	D	^

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Non Qualified Stock Option	12/18/2012	06/18/2022	Common Stock	1,044,800 ⁽³⁾	\$ 0.17	D	Â
Incentive Stock Option	12/18/2012	06/18/2022	Common Stock	255,200 ⁽⁴⁾	\$ 0.17	D	Â
Series A Preferred Warrant	10/31/2011	10/31/2014	Common Stock	1,000 ⁽⁵⁾	\$ 0.75	I ⁽¹⁾	by Global Venture Investments, LLC
Series A Convertible Preferred	10/31/2011	Â ⁽⁶⁾	Common Stock	5,668	\$ ⁽⁶⁾	I ⁽⁶⁾	by Global Venture Investments, LLC

Reporting Owners

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

Signatures

/s/ Frank Ingriselli 08/03/2012

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Common stock of Issuer owned by Global Venture Investments, LLC, an entity owned and controlled by Reporting Person.
Common stock of Issuer granted to Reporting Person on February 9, 2012 pursuant to Issuer's 2012 Equity Incentive Plan and subject thereto. Grant of restricted stock subject to forfeiture. 50% becomes vested 6 months from grant date, 20% vests at the one year anniversary, 20% at 18 months and 10% at the two year anniversary, for so long as recipient remains an employee of, or consultant to, the Company.
- (2) Non-Qualified options to purchase Common Stock of Issuer granted outside of Plan. Vesting at the rate of 50% on the 6 month anniversary, 20% on the one year anniversary, 20% at the 18 month anniversary and 10% at the two year anniversary, for so long as recipient remains an employee of, or consultant to, the Company and subject to the terms and conditions of the Stock Option Agreement.
- (3) Incentive Stock Option to purchase Common Stock of Issuer granted pursuant to Issuer's 2012 Equity Incentive Plan and subject thereto. Vesting at the rate of 50% on the 6 month anniversary, 20% on the one year anniversary, 20% at 18 months from grant date and 10% on the two year anniversary from grant date, for so long as the recipient remains an employee of, or consultant to, the Company and subject

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to the terms and conditions of the Stock Option Agreement.

- (5) Warrant to purchase Series A Preferred stock of Issuer, and Common Stock issuable thereunder, held by Global Venture Investments, LLC, an entity owned and controlled by Reporting Person.
- (6) Series A Convertible Preferred shares issued to Global Venture Investments, LLC pursuant to a subscription in the Series A Private Placement Financing of October 14 2011. The entity is 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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