

PEDEVCO CORP  
Form S-1/A  
February 05, 2013

As filed with the Securities and Exchange Commission on February 4, 2013  
Registration No. 333-184346

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

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AMENDMENT NO. 3  
TO  
FORM S-1  
REGISTRATION STATEMENT

UNDER  
THE SECURITIES ACT OF 1933

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PEDEVCO CORP  
(Exact name of registrant as specified in its charter)

Texas (State or other jurisdiction of incorporation or organization)	1311 (Primary Standard Industrial Classification Code Number)	22-3755993  (I.R.S. Employer Identification No.)
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4125 Blackhawk Plaza Circle, Suite 201  
Danville, California 94506  
(855) 733-3826  
(Address, including zip code and telephone number,  
including area code, of registrant's principal place of  
business)

Frank C. Ingriselli  
PEDEVCO CORP.  
4125 Blackhawk Plaza Circle, Suite 201A  
Danville, California 94506  
(855) 733-3826  
(Name, address, including zip code and telephone number,  
including area code, of agent for service)

Copies to:

Lawrence P. Schnapp  
Marc L. Brown  
TroyGould PC

Charles H. Still, Jr.  
Bracewell & Giuliani LLP  
711 Louisiana Street, Suite 2300

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Suite 1600  
1801 Century Park East  
Los Angeles, California 90067  
(310) 789-1255

Houston, Texas 77002  
(713) 221-3309

Approximate date of commencement of proposed sale to public: As soon as practicable after the effective date of this registration statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, as amended, check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective Registration Statement for the same offering:

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, please check the following box and list the Securities Act Registration Statement number of the earlier effective Registration Statement for the same offering:

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act Registration Statement number of the earlier effective Registration Statement for the same offering:

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>

(Do not check if a smaller reporting company)

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The registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to Section 8(a) may determine.

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The information in this preliminary prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell these securities and we are not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED FEBRUARY 4, 2013

PRELIMINARY PROSPECTUS

Shares

PEDEVCO CORP.

Common Stock

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We are offering \_\_\_\_\_ shares of our common stock.

Our common stock is quoted on the OTC Bulletin Board under the symbol "PEDO." On February 1, 2013, the last reported bid price per share of our common stock as quoted on the OTCBB was \$1.90 (\$5.70 assuming effectiveness of our pending 1 for 3 reserve stock split). We have applied to list our common stock on the NYSE MKT under the symbol "PED." A listing of our common stock on the NYSE MKT is a condition to this offering.

Investing in our common stock involves significant risks that are described under "Risk Factors" beginning on page 18 of this prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Per Share	Total
Public offering price	\$	\$
Underwriting discount (1)	\$	\$
Proceeds, before expenses, to us	\$	\$

(1) For additional information about underwriting compensation, see "Underwriting."

We have granted the underwriters an option to purchase from us up to an additional \_\_\_\_\_ shares of our common stock at the public offering price, less the underwriting discount, to cover over-allotments.

The underwriters expect to deliver the shares of common stock on or about \_\_\_\_\_, 2013.

Wunderlich Securities

Global Hunter Securities

C. K. Cooper & Company

The date of this prospectus is \_\_\_\_\_, 2013.

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You should rely only on the information that is contained in this prospectus and in any free writing prospectus prepared by or on behalf of us and filed with the Securities and Exchange Commission (the “SEC”). Neither we nor the underwriters have authorized anyone to provide you with additional or different information. We take no responsibility for the accuracy of information that other persons may give to you.

We and the underwriters are offering to sell shares of our common stock, and are seeking offers to buy shares of our common stock, only in jurisdictions where offers and sales are permitted. The information in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or of any sale of the common stock offered by this prospectus. The information may have changed since such date.

#### Industry and Market Data

The market data and certain other statistical information used throughout this prospectus are based on independent industry publications, government publications and other published independent sources. Although we believe that these third-party sources are reliable and that the information is accurate and complete, we have not independently verified the information. Some data are also based on our good faith estimates.

## PROSPECTUS SUMMARY

This summary provides a brief overview of information contained elsewhere in this prospectus and does not contain all of the information you should consider before investing in our common stock. You should carefully read the entire prospectus before making an investment decision, including the information presented under the headings “Risk Factors,” “Cautionary Note Regarding Forward-Looking Statements” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and the historical and pro forma financial statements and related notes included elsewhere in this prospectus. Unless otherwise indicated, information presented in this prospectus assumes that the underwriters’ over-allotment option to purchase additional shares of common stock will not be exercised. We have provided definitions for certain oil and natural gas terms used in this prospectus in the “Glossary of Oil and Natural Gas Terms” beginning on page A-1 of this prospectus.

Throughout this prospectus, unless the context otherwise requires, the terms “we,” “us,” “our,” and “our company” refer to PEDEVCO CORP (d/b/a Pacific Energy Development), which was known as Blast Energy Services, Inc. until July 30, 2012. As described in more detail under “Merger with Pacific Energy Development” beginning on page 11, effective July 27, 2012, we acquired Pacific Energy Development Corp., a privately-held Nevada corporation, which we refer to as Pacific Energy Development.

Throughout this prospectus, except for discussions of historical financial information or except as the context otherwise requires, discussions of our current and future business operations include the operations of Pacific Energy Development.

Except as otherwise noted, all share and per share amounts set forth in this prospectus have been adjusted to reflect the 1 for 112 reverse stock split of our common stock that was effected on July 30, 2012 and assumes a 1 for 3 reverse stock split of our common stock to be effected prior to the effectiveness of the registration statement of which this prospectus forms a part.

### Overview

We are an energy company engaged in the acquisition, exploration, development and production of oil and natural gas resources in the United States, with a primary focus on oil and natural gas shale plays and a secondary focus on conventional oil and natural gas plays. Our current operations are located primarily in the Niobrara Shale play in the Denver-Julesburg Basin in Morgan and Weld Counties, Colorado and the Eagle Ford Shale play in McMullen County, Texas. We also hold an interest in the North Sugar Valley Field in Matagorda County, Texas, though we consider this a non-core asset.

We have approximately 10,801 gross and 2,954 net acres of oil and gas properties in our Niobrara core area. Our current Eagle Ford position is a 4% working interest in 1,331 acres. Condor Energy Technology LLC, which we jointly own and manage with an affiliate of MIE Holdings Corporation as described below, operates our Niobrara interests, including one well in the Niobrara asset with current daily production of approximately 100 boe (31 boe net). We believe our current assets could contain a gross total of 197 drilling locations.

We also have agreements in place (subject to customary closing conditions) for future operations in the Mississippian Lime play in Comanche, Harper, Barber and Kiowa Counties, Kansas, and Woods County, Oklahoma. See “Recent Developments - Mississippian Opportunity (Pending Acquisition).” If the proposed acquisition of the Mississippian asset is completed, upon closing, we will have a 50% working interest in 13,806 acres. We anticipate that Condor or a

similar subsidiary or joint venture will operate our Mississippian interests as well. We believe the Mississippian asset could contain a gross total of 84 drilling locations.

We believe that the Niobrara, Eagle Ford and Mississippian Shale plays represent among the most promising unconventional oil and natural gas plays in the United States. We will continue to seek additional acreage proximate to our currently held core acreage. Our strategy is to be the operator, directly or through our subsidiaries and joint ventures, in the majority of our acreage so we can dictate the pace of development in order to execute our business plan. The majority of our capital expenditure budget for the period from October 2012 to December 2013 will be focused on the acquisition, development and expansion of these formations.

The following table presents summary data for our leasehold acreage in our core areas as of September 30, 2012 and our drilling capital budget with respect to this acreage from October 1, 2012 to December 31, 2013.

	Total Gross Acreage	Ownership Interest	Net Acres	Acre Spacing	Potential Gross -Drilling Locations(4)	Drilling & Land Acquisition Capital Budget October 1, 2012 - December 31, 2013		
						Gross Wells	Net Wells	Capital \$/Well Cost
Current Core Assets:								
Niobrara(1)	10,801	27.4 %	2,954	80	180	13		