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CREDO PETROLEUM CORP Form 3 July 09, 2008 FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB APPROVAL OMB 3235-0104

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 <u>*</u> Meyer William Mark			2. Date of Event Requiring Statement (Month/Day/Year)		3. Issuer Name and Ticker or Trading Symbol CREDO PETROLEUM CORP [CRED]				
(Last)	(First)	(Middle)	07/03/2008		4. Relationshi Person(s) to I	ip of Reporting ssuer	5	5. If Amendment, Date Original Filed(Month/Day/Year)	
21 WATERW	AY, SU	ITE 200							
(Street) THE WOODLANDS, TX 77380				(Check all applicable) <u>X</u> Director <u>10%</u> Owner Officer <u>Other</u> (give title below) (specify below)		 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person 			
								(City)	(State)
1.Title of Security (Instr. 4)	7			2. Amount of Beneficially ((Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Na Owne (Instr	-	
CREDO Petrol Stock	leum Corr	poration C	ommon	0 (1)		D	Â		
Reminder: Report owned directly or	-	te line for ea	ch class of secu	urities benefici	ally S	EC 1473 (7-02	2)		
	informa	ation conta	oond to the c ined in this f nd unless the	form are not					

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

currently valid OMB control number.

1. Title of Derivative Security	2. Date Exercisable and	3. Title and Amount of	4.	5.	6. Nature of Indirect
(Instr. 4)	Expiration Date	Securities Underlying	Conversion	Ownership	Beneficial Ownership
	(Month/Day/Year)	Derivative Security	or Exercise	Form of	(Instr. 5)
		(Instr. 4)	Price of	Derivative	
		Title	Derivative	Security:	
			Security	Direct (D)	

January 31,

2005

0.5

Expires:

response...

Estimated average burden hours per

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Date	Expiration	Amount or	or Indirect
Exercisable	Date	Number of	(I)
		Shares	(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships				
F	Director	10% Owner	Officer	Other	
Meyer William Mark 21 WATERWAY SUITE 200 THE WOODLANDS, TX 77380	ÂX	Â	Â	Â	
Signatures					
A.B. Neely for W. Mark Meyer by POA	07/09/2008				
**Signature of Reporting Person		Date			
E		_			

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) W. Mark Meyer was elected to the Board of Directors July 3, 2008 and owns no beneficial interest in the issuer's stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.