

Tseng Jamie  
Form 3  
August 03, 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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol |  |
| Â Tseng Jamie                             |         | (Month/Day/Year)                     | PEDEVCO CORP [BESV.OB]                             |  |
| (Last)                                    | (First) | (Middle)                             | 4. Relationship of Reporting Person(s) to Issuer   | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
|   |         | 07/27/2012                           |  |  |
| 4125 BLACKHAWK PLAZA                      |         |                                      | (Check all applicable)                             |  |
| CIRCLE,Â SUITE 201A                       |         |                                      | <input checked="" type="checkbox"/> Director       | <input type="checkbox"/> 10% Owner                                     |
| (Street)                                  |         |                                      | <input checked="" type="checkbox"/> Officer        | <input type="checkbox"/> Other   |
|   |         |                                      | (give title below)                                 | (specify below)  |
| DANVILLE,Â CAÂ 94506                      |         |                                      | Senior VP - Managing Director                      |  |
| (City)                                    | (State) | (Zip)                                |  | 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  |

**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                    | 2,000,000   | D  | Â   |
| Common Stock                    | 1,000,000 <u>(1)</u>                                  | I <u>(1)</u>   | by Uni-bright Technology Limited                      |

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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

| 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 | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership |
|--|--|--|---------------------------|----------------------|--|
|--|--|--|---------------------------|----------------------|--|

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|                        | Date Exercisable | Expiration Date | (Instr. 4)<br>Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|------------------------|------------------|-----------------|---------------------|----------------------------|------------------------------|--|------------|
| Incentive Stock Option | 08/09/2012       | 02/08/2022      | Common Stock        | 100,000<br>(2)             | \$ 0.1                       | D  | Â          |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                 |       |
|--|---------------|-----------|---------------------------------|-------|
|  | Director      | 10% Owner | Officer                         | Other |
| Tseng Jamie<br>4125 BLACKHAWK PLAZA CIRCLE<br>SUITE 201A<br>DANVILLE, CA 94506 | Â X           | Â         | Â Senior VP - Managing Director | Â     |

## Signatures

/s/ Jamie Tseng                      08/03/2012

\_\_Signature of                      Date  
Reporting Person

## 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 held by Uni-bright Technology Limited, an entity owned and controlled by Mr. Tseng.  
Incentive Stock Option to purchase Common Stock of Issuer granted on February 9, 2012 pursuant to Issuer's 2012 Equity Incentive Plan and subject thereto. Vesting at the rate of 50% on 6 month anniversary, 20% on one year anniversary, 20% on 18 mth anniversary and
- (2) 10% on two year anniversary, for so long as the recipient remains an employee of, or consultant to, the Company and subject to the terms and conditions of the Stock Option Agreement.

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.