

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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Tseng Jamie</p> <p>(Last) (First) (Middle)</p> <p>4125 BLACKHAWK PLAZA CIRCLE,Â SUITE 201A</p> <p>(Street)</p> <p>DANVILLE,Â CAÂ 94506</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>07/27/2012</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>PEDEVCO CORP [BESV.OB]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Senior VP - Managing Director</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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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	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) 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 (2)	\$ 0.1	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tseng Jamie 4125 BLACKHAWK PLAZA CIRCLE SUITE 201A 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.