

CREDO PETROLEUM CORP
Form 3
April 11, 2011

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 and Ticker or Trading Symbol | |
| Â RCH Energy Opportunity Fund III, LP | | (Month/Day/Year) | CREDO PETROLEUM CORP [CRED] | |
| (Last) | (First) | 07/03/2008 | | |
| 3953 MAPLE AVENUE, SUITE 180 | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | (Check all applicable) | | |
| DALLAS,Â TXÂ 75219 | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | |

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 | 687,000 ⁽¹⁾ | D | Â |

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)

| 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 | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|-----------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------------------------|-----------------------------------------------|-------------------------------------------|----------------------------------------------------------|
|-----------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------------------------|-----------------------------------------------|-------------------------------------------|----------------------------------------------------------|

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| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |
|------------------|-----------------|-------|----------------------------|----------|---------------------------------------|
|------------------|-----------------|-------|----------------------------|----------|---------------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| RCH Energy Opportunity Fund III, LP 3953 MAPLE AVENUE, SUITE 180 DALLAS, TX 75219 | ^ | ^ X | ^ | ^ |
| RCH Energy Opportunity Fund III GP, LP 3953 MAPLE AVENUE, SUITE 180 DALLAS, TX 75219 | ^ | ^ X | ^ | ^ |

Signatures

RCH ENERGY OPPORTUNITY FUND III GP, L.P. By: RR Advisors, LLC, its general partner By: /s/ Robert J. Raymond Sole Member 04/07/2011

**Signature of Reporting Person Date

RCH ENERGY OPPORTUNITY FUND III, L.P. By: RCH Energy Opportunity Fund III GP, L.P., its general partner By: RR Advisors, LLC, its general partner By: /s/ Robert J. Raymond Sole Member 04/07/2011

**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).
- RCH Energy Opportunity Fund III, L.P. ("RCH Fund III") directly beneficially owns all of the securities identified herein. RCH Energy Opportunity Fund III GP, L.P. ("RCH Fund III GP") may be deemed to indirectly beneficially own such securities because RCH Fund III GP is the general partner of RCH Fund III. At the time of the transaction, RCH Fund III and RCH Fund III GP may have been deemed to
- (1) constitute a Section 13(d) group with respect to the issuer with Robert J. Raymond, RR Advisors, LLC, RCH Energy Opportunity Fund II, L.P. and RCH Energy Opportunity Fund II GP, L.P. Each member of such group disclaims beneficial ownership of such securities except to the extent of their respective pecuniary interest therein, and nothing in this report shall be deemed an admission of beneficial ownership of such securities for purposes of Section 16 or for any other purpose.

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.