

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>MCELHANEY RAYMOND E</u> (Last) (First) (Middle) <u>1675 BROADWAY, SUITE 2600</u> (Street) <u>DENVER CO 80202</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SRC Energy Inc. [SRCI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/01/2020</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/01/2020		A		8,316 ⁽¹⁾	A	\$0	374,765	D	
Common Stock	01/14/2020		D		8,316	D	(2)(3)	0	D	
Common Stock	01/14/2020		D		374,765	D	(2)	0	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)					

Explanation of Responses:

- Represents shares issued quarterly by SRC Energy Inc. (the "Company") as consideration for annual director compensation. Valuation pursuant to director compensation arrangements.
- On January 14, 2020, pursuant to the Agreement and Plan of Merger, dated as of August 25, 2019 (the "Merger Agreement"), by and between PDC Energy, Inc. ("PDC") and the Company, the Company merged with and into PDC (the "Merger"), with PDC surviving the Merger. Pursuant to the Merger Agreement, at the effective time of the Merger (the "Effective Time"), each share of Company common stock issued and outstanding immediately prior to the Effective Time owned by the reporting person converted into the right to receive 0.158 of a validly issued, fully-paid and nonassessable share of PDC common stock, with cash in lieu of any fractional shares (the "Merger Consideration"). The closing price per share of PDC common stock on January 13, 2020, the day prior to the Effective Time, was \$25.78.
- On January 14, 2020, immediately prior to the Effective Time, each then outstanding restricted stock unit award in respect of shares of SRC common stock, whether vested or unvested, became fully vested and was cancelled and converted into the right to receive the Merger Consideration in respect of each share of SRC common stock subject to the award (less required tax withholdings), pursuant to the Merger Agreement.

/s/ Raymond E. McElhanev 01/14/2020
 ** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.