

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

**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 <sup>(1)</sup>	D	Â

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 (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)
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## 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.