

BERRY PETROLEUM CO
Form 4
March 04, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
OLSON KENNETH A

2. Issuer Name and Ticker or Trading Symbol
BERRY PETROLEUM CO [BRY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O BERRY PETROLEUM COMPANY, 1999 BROADWAY, SUITE 3700

3. Date of Earliest Transaction (Month/Day/Year)
03/02/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
Former Corporate Secretary

(Street)

DENVER, CO 80202

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Class A Common Stock	03/02/2011		J	13 ⁽¹²⁾	A	\$ 0	3,442	I	Held in the Company's 401(k) Plan
Class A Common Stock	03/03/2011		M	3,000	A	\$ 21.58	5,253	D	
Class A Common Stock	03/03/2011		S	200	D	\$ 48.73	5,053	D	
Class A Common Stock	03/03/2011		S	700	D	\$ 48.736	4,353	D	

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Common Stock							
Class A Common Stock	03/03/2011	S	100	D	\$ 48.7379	4,253	D
Class A Common Stock	03/03/2011	S	100	D	\$ 48.7389	4,153	D
Class A Common Stock	03/03/2011	S	400	D	\$ 48.75	3,753	D
Class A Common Stock	03/03/2011	S	100	D	\$ 49.51	3,653	D
Class A Common Stock	03/03/2011	S	100	D	\$ 49.5101	3,553	D
Class A Common Stock	03/03/2011	S	1,300	D	\$ 49.511	2,253	D

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

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(9-02)

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 Underlying (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title
				Code	V (A) (D)			
Nonstatutory Stock Option 12-15-06	\$ 32.565					12/15/2007	12/14/2016	Class A Common Stock
2007 Restricted	\$ 0 ⁽²⁾					12/14/2008 ⁽³⁾	12/13/2017 ⁽⁴⁾	Class A Common

Stock Unit ⁽¹⁾								Stock
NSO 2007	\$ 43.61					12/14/2008	12/13/2017	Class A Common Stock
2008 Restricted Stock Units ⁽⁵⁾	\$ 0 ⁽⁶⁾					12/12/2009 ⁽⁷⁾	12/11/2018 ⁽⁸⁾	Class A Common Stock
2009 Restricted Stock Units	\$ 0					12/11/2010	12/11/2019	Class A Common Stock
March 2011 Employee RSU Grant ⁽⁹⁾	\$ 0 ⁽¹⁰⁾	03/02/2011		A	722	03/02/2012 ⁽¹¹⁾	03/02/2021	Class A Common Stock
Nonstatutory Stock Option 11-23-04	\$ 21.58	03/03/2011		M	3,000	11/23/2005	11/23/2014	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OLSON KENNETH A C/O BERRY PETROLEUM COMPANY 1999 BROADWAY, SUITE 3700 DENVER, CO 80202				Former Corporate Secretary

Signatures

Kenneth A
Olson

03/04/2011

**Signature of
Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) 1 for 1
- (2) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (3) The RSU granted vest 25% per year beginning one year after grant but the receipt of shares are subject to a deferral period which is generally at least four years from grant date as per the deferral election.
- (4) The RSU is subject to a deferral election. Shares of Class A Common Stock will be delivered to the reporting person as per the terms of the deferral election.
- (5) 1 for 1
- (6) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock

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- (7) The RSU granted vest 25% per year beginning one year after grant but the receipt of shares are subject to a deferral period which is generally at least four years from grant date as per the deferral election.
- (8) The RSU is subject to a deferral election. Shares of Class A Common Stock will be delivered to the reporting person as per the terms of the deferral election.
- (9) 1 for 1
- (10) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (11) Grant of Restricted Stock Unit (RSU) under the Company's 2010 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). RSUs vest 25% per year from date of grant.
- (12) Shares of Common Stock acquired by the reporting person in the Company's 401(k) Plan. All transactions were at market and were non-discretionary.

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

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