

DUGINSKI MICHAEL
Form 4
January 10, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 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 *
DUGINSKI MICHAEL

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)
Exec. VP & COO

(Last) (First) (Middle)
C/O BERRY PETROLEUM COMPANY, 1999 BROADWAY, SUITE 3700

3. Date of Earliest Transaction (Month/Day/Year)
01/09/2012

(Street)
DENVER, CO 80202

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Class A Common Stock					13,412	I	Held in 401(k) Plan
Class A Common Stock	01/09/2012		M	2,407 ⁽⁷⁾ A \$ 44.395	24,175	D	
Class A Common Stock	01/10/2012		S	612 ⁽⁹⁾ D \$ 44.881	23,563	D	
Class A Common Stock	01/10/2012		S	100 ⁽⁹⁾ D \$	23,463	D	

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Common
Stock

44.882

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

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SEC 1474
(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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Nonstatutory Stock Option 12-05-03	\$ 9.97					12/05/2004 12/05/2013	Class A Common Stock
Nonstatutory Stock Option 11-23-04	\$ 21.58					11/23/2005 11/23/2014	Class A Common Stock
Nonstatutory Stock Option 12-15-05	\$ 30.645					12/15/2006 12/15/2015	Class A Common Stock
Nonstatutory Stock Option 12-15-06	\$ 32.565					12/15/2007 12/14/2016	Class A Common Stock
NSO 2007	\$ 43.61					12/14/2008 12/13/2017	Class A Common Stock
2008 Restricted Stock Units ⁽¹⁾	\$ 0 ⁽²⁾					12/12/2009 ⁽³⁾ 12/11/2018 ⁽⁴⁾	Class A Common Stock
2009 Restricted Stock Units	\$ 0					12/11/2010 12/11/2019	Class A Common Stock
Perf Based RSUs 3-16-10	\$ 0 ⁽⁵⁾					12/31/2012 ⁽⁵⁾ 12/31/2012	Class A Common

								Stock
(1)								
March 2011 Employee RSU Grant	\$ 0					03/02/2012	03/02/2021	Class A Common Stock
Non-Statutory Stock Option 3-3-2011 - \$48.50	\$ 48.5					03/02/2012	03/02/2021	Class A Common Stock
Perf Based RSU 3-2-2011	\$ 0					12/31/2013	03/02/2021	Class A Common Stock
2007 Restricted Stock Unit	\$ 0	01/09/2012		M	2,407 (8)	12/14/2008	12/13/2017	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUGINSKI MICHAEL C/O BERRY PETROLEUM COMPANY 1999 BROADWAY, SUITE 3700 DENVER, CO 80202			Exec. VP & COO	

Signatures

Kenneth A Olson under POA for Michael
Duginski

01/10/2012

**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) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock if certain pre-established performance factors, as set forth in the Company's Form 8-K dated March 18, 2010, are met.
- (6) Per the Agreement this is the maximum number of performance based RSUs that may be received if all performance factors are achieved as outlined in the Form 8-K dated March 18, 2010.
- (7) Issuance of shares from previous RSU grant based on meeting terms and timing of deferral election.
- (8) Issuance of 20% of RSU shares per deferral election in place at date of grant.

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(9) Shares sold to cover tax liability of issuance of deferred RSU shares.

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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