

BERRY PETROLEUM CO  
Form 4  
March 27, 2007

**FORM 4**

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

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 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 \*  
Kelso Bruce S

(Last) (First) (Middle)

C/O BERRY PETROLEUM  
COMPANY 5201 TRUXTUN

(Street)

BAKERSFIELD, CA 93309

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/23/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP of Rocky Mtn. and Mid Conti

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

**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	03/23/2007		M <sup>(8)</sup>		5,000	A	\$ 8.95	5,861	D	
Class A Common Stock	03/23/2007		M <sup>(9)</sup>		1,000	A	\$ 9.97	6,861	D	
Class A Common Stock	03/23/2007		M <sup>(10)</sup>		7,500	A	\$ 21.58	14,361	D	
Class A Common	03/23/2007		A		66	A	\$ 0	818	I	Held in 401(k)

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								Plan
Class A Common Stock	03/23/2007		S	7,100	D	\$ 30.2	7,261	D
Class A Common Stock	03/23/2007		S	1,200	D	\$ 30.21	6,061	D
Class A Common Stock	03/23/2007		S	400	D	\$ 30.22	5,661	D
Class A Common Stock	03/23/2007		S	100	D	\$ 30.23	5,561	D
Class A Common Stock	03/23/2007		S	200	D	\$ 30.24	5,361	D
Class A Common Stock	03/23/2007		S	3,000	D	\$ 30.25	2,361	D
Class A Common Stock	03/23/2007		S	1,500	D	\$ 30.26	861	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 Amount of Underlying Security (Instr. 3 and 4)
Nonstatutory Stock Option	\$ 30.645			Code	V (A) (D)	Date Exercisable: 12/15/2006 Expiration Date: 12/15/2015	Class A Common Stock

Nonstatutory Stock Option	\$ 34.06				03/22/2009 <sup>(1)</sup>	03/22/2016	Class A Common Stock	4
Restricted Stock Units	\$ 0 <sup>(2)</sup>				<sup>(3)</sup>	<sup>(4)</sup>	Class A Common Stock	3
Nonstatutory Stock Option	\$ 32.565				12/15/2007	12/14/2016	Class A Common Stock	1
Restricted Stock Units	\$ 0 <sup>(5)</sup>				<sup>(6)</sup>	<sup>(7)</sup>	Class A Common Stock	5
Nonstatutory Stock Option	\$ 8.95	03/23/2007	M <sup>(12)</sup>	5,000	08/23/2004	08/23/2013	Class A Common Stock	5
Nonstatutory Stock Option	\$ 9.97	03/23/2007	M <sup>(13)</sup>	1,000	12/05/2004	12/05/2013	Class A Common Stock	1
Nonstatutory Stock Option	\$ 21.58	03/23/2007	M <sup>(14)</sup>	7,500	11/23/2005	11/23/2014	Class A Common Stock	7

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kelso Bruce S C/O BERRY PETROLEUM COMPANY 5201 TRUXTUN BAKERSFIELD, CA 93309			VP of Rocky Mtn. and Mid Conti	

## Signatures

Kenneth A Olson under POA for Bruce Kelso  
03/27/2007

\*\*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) Non Statutory Stock Options (NSO). NSOs vest 100% 3 years from date of grant.
- (2) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (3) The restricted stock units vests in four equal annual installments beginning December 15, 2006. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting.

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- (4) The restricted stock units vests in four equal annual installments beginning December 15, 2006. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting.
- (5) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (6) The restricted stock units vests in four equal annual installments beginning December 15, 2007. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting.
- (7) The restricted stock units vests in four equal annual installments beginning December 15, 2007. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting.
- (8) Exercise of Stock Options under the Company's equity plans in a transaction exempt under Rule 16b.
- (9) Exercise of Stock Options under the Company's equity plans in a transaction exempt under Rule 16b.
- (10) Exercise of Stock Options under the Company's equity plans in a transaction exempt under Rule 16b.
- (11) 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.
- (12) Exercise of Stock Options under the Company's equity plans in a transaction exempt under Rule 16b.
- (13) Exercise of Stock Options under the Company's equity plans in a transaction exempt under Rule 16b.
- (14) Exercise of Stock Options under the Company's equity plans in a transaction exempt under Rule 16b.

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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