

BUSCH RALPH B III
Form 4
January 03, 2006

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 *
BUSCH RALPH B III

(Last) (First) (Middle)

C/O BERRY PETROLEUM
COMPANY, 5201 TRUXTUN
AVE., SUITE 300

(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)
12/30/2005

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)

6. Individual or Joint/Group Filing(Check Applicable Line)

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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Class A Common Stock | 12/27/2005 | | G | V | 4,000 | D | \$ 0 (4) 79,039 | D |
| Class A Common Stock | 12/27/2005 | | G | V | 350 | D | \$ 0 78,689 | D |
| Class A Common Stock | | | | | | | 49,875 | I (1) As Co-Trustee of a Charitable Remainder |

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| | | | | | | | | |
|----------------------------|------------|--|-----|-------|---|-------------|-------|--|
| Class A Common Stock | | | | | | 64,020 | I | Trust (2) As Co-Trustee of shares held in a trust at Union Bank of California |
| Class A Common Stock | 12/27/2005 | | G V | 4,000 | A | \$ 0 (5) | 4,000 | I (5) Busch Family Foundation |

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 Am Underlying Sec (Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|--|--|---|
| Phantom Stock Units (2) | \$ 0 (1) | 12/30/2005 | | A | 208 | 08/08/1988(2) 08/08/1988(2) | Class A Common Stock |
| Non-Statutory Stock Option (NSO) (3) | \$ 15.69 | | | | | 12/02/2000 12/02/2010 | Class A Common Stock |
| Non-Statutory Stock Option (NSO) (3) | \$ 15.45 | | | | | 12/02/2001 12/02/2011 | Class A Common Stock |
| Non-Statutory Stock Option (NSO) (3) | \$ 16.14 | | | | | 12/02/2002 12/02/2012 | Class A Common Stock |
| | \$ 19.22 | | | | | 12/02/2003 12/02/2013 | |

| | | | | |
|---|----------|------------|------------|----------------------------|
| Non-Statutory Stock Option (NSO) ⁽³⁾ | | | | Class A Common Stock |
| Non-Statutory Stock Option (NSO) ⁽³⁾ | \$ 43.54 | 12/02/2004 | 12/02/2014 | Class A Common Stock |
| Non-Statutory Stock Option (NSO) ⁽³⁾ | \$ 61.29 | 12/15/2005 | 12/15/2015 | Class A Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BUSCH RALPH B III C/O BERRY PETROLEUM COMPANY 5201 TRUXTUN AVE., SUITE 300 BAKERSFIELD, CA 93309 | X | | | |

Signatures

Kenneth A. Olson under POA for Ralph B.
Busch III. 01/03/2006

**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) Phantom Stock Units acquired under the Company's Non-Employee Director Deferred Stock and Compensation Plan in a transaction exempt under Rule 16b-3(c). Shares are issued under the terms of the Plan upon resignation from the Board.
 - (3) NSO - Right to buy Berry Petroleum Company Class A Common Stock
 - (4) Shares were gifted to a family foundation and are moving from direct to indirect ownership.
 - (5) Shares were gifted from Mr. Busch to this family foundation and moved from direct to indirect ownership. Voting for shares will be shared by Mr. Busch and other family members.

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.