

BERRY PETROLEUM CO
Form 4
December 19, 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 *
CRAWFORD GEORGE T

(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)
12/15/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)
VP of CA Production

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Class A Common Stock | 12/15/2006 | | J | V 16 ⁽⁸⁾ A \$ 0 | 2,093 | I | Held in 401(k) Plan |
| Class A Common Stock | 12/15/2006 | | M ⁽⁹⁾ | 1,250 A \$ 32.565 | 5,750 | D | |
| Class A Common Stock | 12/15/2006 | | F ⁽¹⁵⁾ | 447 D \$ 32.565 | 5,303 | D | |

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 | \$ 6.25 | | | | | 12/04/1999 | 12/04/2008 | Class A Common Stock |
| Nonstatutory Stock Option | \$ 7.8438 | | | | | 12/02/2001 | 12/01/2010 | Class A Common Stock |
| Nonstatutory Stock Option | \$ 8.15 | | | | | 12/07/2002 | 12/07/2011 | Class A Common Stock |
| Nonstatutory Stock Option | \$ 8.25 | | | | | 12/06/2003 | 12/06/2012 | Class A Common Stock |
| Nonstatutory Stock Option | \$ 9.97 | | | | | 12/05/2004 | 12/05/2013 | Class A Common Stock |
| Nonstatutory Stock Option | \$ 21.58 | | | | | 11/23/2005 | 11/23/2014 | Class A Common Stock |
| Nonstatutory Stock Option | \$ 30.645 | | | | | 12/15/2006 | 12/15/2015 | Class A Common Stock |
| Restricted Stock Units ⁽¹⁾ | \$ 0 ⁽²⁾ | 12/15/2006 | | A | 6,000 | ⁽⁴⁾ | ⁽⁵⁾ | Class A Common Stock |
| Nonstatutory Stock Option | \$ 32.565 | 12/15/2006 | | A ⁽⁶⁾ | 20,000 | 12/15/2007 | 12/14/2016 | Class A Common Stock |
| Restricted Stock Units | \$ 0 ⁽¹¹⁾ | 12/15/2006 | | M ⁽¹²⁾ | 1,250 | ⁽¹³⁾ | ⁽¹⁴⁾ | Class A Common |

(10)

Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CRAWFORD GEORGE T C/O BERRY PETROLEUM COMPANY 5201 TRUXTUN BAKERSFIELD, CA 93309 | | | VP of CA Production | |

Signatures

Kenneth A Olson under POA for George
Crawford 12/19/2006

__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) 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, 2007. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting.
- (4) 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.
- (5) 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.
- (6) Grant of Nonstatutory Stock Option (NSO) under the Company's 2005 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). Shares vest 25% per year from date of grant.
- (7) Grant of Nonstatutory Stock Option (NSO) under the Company's 2005 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). Shares vest 25% per year from date of grant.
- (8) 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.
- (9) Vested shares issued pursuant to Rule 16b-3 plan.
- (10) 1 for 1
- (11) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (12) Vesting of 25% of RSUs granted 12-15-2006
- (13) 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.
- (14) 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.
- (15) Shares withheld incident to vesting of RSUs for the payment of tax liability issued in accordance with Rule 16b-3.

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.