

BUSCH RALPH B III  
Form 4  
December 22, 2006

**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 \*  
BUSCH RALPH B III

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)

3. Date of Earliest Transaction (Month/Day/Year)  
12/21/2006

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

C/O BERRY PETROLEUM COMPANY 5201 TRUXTUN

(Street)

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

BAKERSFIELD, CA 93309

(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)
				(A) or (D) Code V Amount (D) Price			
Class A Common Stock					152,578	D	
Class A Common Stock					97,750	I	As Co-Trustee of Charitable Trust
Class A Common Stock					128,040	I	As Co-Trustee of Union Bank Trust

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Class A Common Stock	12/21/2006	S	500	D	\$ 31.32	7,500	I	Shares Busch Family Foundation
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 Amount Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Nonstatutory Stock Options	\$ 7.8438					12/02/2000	12/02/2010	Class A Common Stock	10,000
Nonstatutory Stock Options	\$ 7.725					12/02/2001	12/02/2011	Class A Common Stock	10,000
Nonstatutory Stock Options	\$ 8.07					12/02/2002	12/02/2012	Class A Common Stock	10,000
Nonstatutory Stock Options	\$ 9.61					12/02/2003	12/02/2013	Class A Common Stock	10,000
Nonstatutory Stock Options	\$ 21.77					12/02/2004	12/02/2014	Class A Common Stock	10,000
Nonstatutory Stock Option	\$ 30.645					12/15/2005	12/15/2015	Class A Common Stock	10,000
	\$ 0 <sup>(2)</sup>					08/08/1988 <sup>(3)</sup>	08/08/1988 <sup>(4)</sup>		13,200

Phantom  
Stock Units  
(1)

Class A  
Common  
Stock

Nonstatutory \$ 32.565  
Stock Option

12/15/2006 12/14/2016

Class A  
Common 10,0  
Stock

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

BUSCH RALPH B III  
C/O BERRY PETROLEUM COMPANY 5201 TRUXTUN  
BAKERSFIELD, CA 93309

## Signatures

Kenneth A Olson under POA for Ralph  
Busch

12/22/2006

\*\*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) 1 for 1

(3) Phantom Stock Units acquired under the Company's Non-Employee Director Deferred Compensation Plan in a transaction exempt under Rule 16b-3(c). Shares of Common Stock are issued under terms of the Plan upon resignation from the board of directors.

(4) Phantom Stock Units acquired under the Company's Non-Employee Director Deferred Compensation Plan in a transaction exempt under Rule 16b-3(c). Shares of Common Stock are issued under terms of the Plan upon resignation from the board of directors.

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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