

BERRY PETROLEUM CO
Form 4
June 02, 2008

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

(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)
05/02/2008

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)
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)
				(A) or (D) Code V Amount (D) Price			
Class A Common Stock					144,238	D	
Class A Common Stock					90,000	I	As Co-Trustee of Charitable Trust
Class A Common Stock					7,000	I	Busch Family Foundation

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Class A Common Stock						532	I	As Custodian for Minor Children
Class A Common Stock	05/02/2008	S	194	D	\$ 50.12	126,471	I	As Co-Trustee of Union Bank Trust Shares
Class A Common Stock	05/02/2008	S	200	D	\$ 50.5	126,271	I	As Co-Trustee of Union Bank Trust Shares
Class A Common Stock	05/02/2008	S	200	D	\$ 50.75	126,071	I	As Co-Trustee of Union Bank Trust Shares
Class A Common Stock	05/02/2008	S	100	D	\$ 50.15	125,971	I	As Co-Trustee of Union Bank Trust Shares
Class A Common Stock	05/05/2008	S	106	D	\$ 50.75	125,865	I	As Co-Trustee of Union Bank Trust Shares
Class A Common Stock	05/05/2008	S	200	D	\$ 52.48	125,665	I	As Co-Trustee of Union Bank Trust Shares

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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4.	5. Transaction Code of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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Derivative Security		Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
		Code	V				
Nonstatutory Stock Options 12-2-2000	\$ 7.8438			12/02/2000	12/02/2010	Class A Common Stock	10,000
Nonstatutory Stock Options 12-2-01	\$ 7.725			12/02/2001	12/02/2011	Class A Common Stock	10,000
Nonstatutory Stock Options 12-2-02	\$ 8.07			12/02/2002	12/02/2012	Class A Common Stock	10,000
Nonstatutory Stock Options 12-2-03	\$ 9.61			12/02/2003	12/02/2013	Class A Common Stock	10,000
Nonstatutory Stock Options 12-2-04	\$ 21.77			12/02/2004	12/02/2014	Class A Common Stock	10,000
Nonstatutory Stock Option 12-15-05	\$ 30.645			12/15/2005	12/15/2015	Class A Common Stock	10,000
Phantom Stock Units <u>(1)</u>	\$ 0 <u>(2)</u>			08/08/1988 ⁽³⁾	08/08/1988 ⁽⁴⁾	Class A Common Stock	15,300
Nonstatutory Stock Option 12-15-06	\$ 32.565			12/15/2006	12/14/2016	Class A Common Stock	10,000
2007 Restricted Stock Unit <u>(5)</u>	\$ 0			01/01/2008 ⁽⁶⁾	12/13/2017 ⁽⁷⁾	Class A Common Stock	1,300
NSO 2007	\$ 43.61			12/14/2007	12/13/2017	Class A Common Stock	3,900

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	06/02/2008
<u> </u> 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.
- (5) 1 for 1
- (6) The RSU granted is 100% vested at the date of grant but the receipt of shares are subject to a deferral period which is generally at least four years from the grant date as per the deferral election.
- (7) 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.

Remarks:

This Form 4 is being filed late to report the sale of shares over 2 days that Mr. Busch has indirect ownership on his Form 4 but Mr. Busch was not notified in a timely manner that the sales had taken place.

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.