

BUSCH RALPH B III  
Form 5  
January 20, 2011

**FORM 5**

**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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
BUSCH RALPH B III  
  
(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

C/O BERRY PETROLEUM COMPANY, 1999 BROADWAY, SUITE 3700  
  
(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2010

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

DENVER, CO 80202  
  
(City) (State) (Zip)

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

6. Individual or Joint/Group Reporting  
  
(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 at end of Issuer's Fiscal Year (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  |  |   |
| Class A Common Stock            | ^                                    | ^  | ^                              | ^   | ^  | ^   | 139,119  | D  | ^   |
| Class A Common Stock            | ^                                    | ^  | ^                              | ^   | ^  | ^   | 70,000   | I  | As Co-Trustee of Charitable Trust                     |
|                                 | ^                                    | ^  | ^                              | ^   | ^  | ^   | 123,665  | I  |   |

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|                            |            |   |   |                     |   |      |        |   |  |  |
|----------------------------|------------|---|---|---------------------|---|------|--------|---|--|--|
| Class A<br>Common<br>Stock |            |   |   |                     |   |      |        |   |  | As<br>Co-Trustee<br>of Union<br>Bank Trust<br>Shares |
| Class A<br>Common<br>Stock | Â          | Â | Â | Â                   | Â | Â    | 7,000  | I |  | Busch<br>Family<br>Foundation                        |
| Class A<br>Common<br>Stock | 05/24/2010 | Â | G | <u>1,000</u><br>(8) | A | \$ 0 | 13,432 | I |  | As<br>Custodian<br>for Minor<br>Children             |

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 2270  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and Expiration<br>Date<br>(Month/Day/Year) | 7. Title and Am<br>Underlying Sec<br>(Instr. 3 and 4) |
|---|---|---|---|---|---|--|---|
|   |   |   |   |   | (A) (D)   | Date Exercisable    Expiration Date                            | Title   |
| Nonstatutory<br>Stock<br>Options<br>12-2-01         | \$ 7.725  | Â                                       | Â   | Â                                       | Â    Â  | 12/02/2001    12/02/2011                                       | Class A<br>Common<br>Stock                            |
| Nonstatutory<br>Stock<br>Options<br>12-2-02         | \$ 8.07   | Â                                       | Â   | Â                                       | Â    Â  | 12/02/2002    12/02/2012                                       | Class A<br>Common<br>Stock                            |
| Nonstatutory<br>Stock<br>Options<br>12-2-03         | \$ 9.61   | Â                                       | Â   | Â                                       | Â    Â  | 12/02/2003    12/02/2013                                       | Class A<br>Common<br>Stock                            |
| Nonstatutory<br>Stock<br>Options                    | \$ 21.77  | Â                                       | Â   | Â                                       | Â    Â  | 12/02/2004    12/02/2014                                       | Class A<br>Common<br>Stock                            |

12-2-04

|  |           |   |   |   |   |   |               |               |                            |
|--|-----------|---|---|---|---|---|---------------|---------------|----------------------------|
| Nonstatutory<br>Stock Option<br>12-15-05 | \$ 30.645 | Â | Â | Â | Â | Â | 12/15/2005    | 12/15/2015    | Class A<br>Common<br>Stock |
| Phantom<br>Stock Units<br>(1)            | \$ 0 (2)  | Â | Â | Â | Â | Â | 08/08/1988(3) | 08/08/1988(4) | Class A<br>Common<br>Stock |
| Nonstatutory<br>Stock Option<br>12-15-06 | \$ 32.565 | Â | Â | Â | Â | Â | 12/15/2006    | 12/14/2016    | Class A<br>Common<br>Stock |
| 2007<br>Restricted<br>Stock Unit (5)     | \$ 0      | Â | Â | Â | Â | Â | 01/01/2008(6) | 12/13/2017(7) | Class A<br>Common<br>Stock |
| NSO 2007                                 | \$ 43.61  | Â | Â | Â | Â | Â | 12/14/2007    | 12/13/2017    | Class A<br>Common<br>Stock |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| BUSCH RALPH B III<br>C/O BERRY PETROLEUM COMPANY<br>1999 BROADWAY, SUITE 3700<br>DENVER, CO 80202 | Â             | Â         | Â       | Â     |

## Signatures

|   |            |
|---|------------|
| Kenneth A Olson under POA for Ralph Busch | 01/20/2011 |
| **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.

(8) Gifted Shares Received

Â

**Remarks:**

Form 5 filing to report the receipt of gifted shares by one of Mr. Busch's children that were not

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure.  
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