

DUGINSKI MICHAEL

Form 4

May 02, 2011

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DUGINSKI MICHAEL

(Last) (First) (Middle)

C/O BERRY PETROLEUM
COMPANY, 1999 BROADWAY,
SUITE 3700

(Street)

DENVER, CO 80202

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/02/2011

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)
Exec. VP & COO

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)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock							
					13,002	I	Held in 401(k) Plan
Class A Common Stock	05/02/2011		M		10,000	A	\$ 9.97 31,768
Class A Common Stock	05/02/2011		S		7,600 (14)	D	\$ 52.2303 24,168
Class A Common Stock	05/02/2011		S		2,400	D	\$ 21,768

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Common (15) 52.8263
Stock

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 (Instr. 3 and 4)	
				Code	V	(A)	(D)		
Nonstatutory Stock Option 11-23-04	\$ 21.58						11/23/2005	11/23/2014	Class A Common Stock
Nonstatutory Stock Option 12-15-05	\$ 30.645						12/15/2006	12/15/2015	Class A Common Stock
Nonstatutory Stock Option 12-15-06	\$ 32.565						12/15/2007	12/14/2016	Class A Common Stock
2007 Restricted Stock Unit ⁽¹⁾	\$ 0 ⁽²⁾						12/14/2008 ⁽³⁾	12/13/2017 ⁽⁴⁾	Class A Common Stock
NSO 2007	\$ 43.61						12/14/2008	12/13/2017	Class A Common Stock
2008 Restricted Stock Units ⁽⁵⁾	\$ 0 ⁽⁶⁾						12/12/2009 ⁽⁷⁾	12/11/2018 ⁽⁸⁾	Class A Common Stock
2009 Restricted Stock Units	\$ 0						12/11/2010	12/11/2019	Class A Common Stock
Perf Based RSUs 3-16-10 ⁽⁹⁾	\$ 0 ⁽¹⁰⁾						12/31/2012 ⁽¹¹⁾	12/31/2012	Class A Common Stock

March 2011 Employee RSU Grant	\$ 0				03/02/2012	03/02/2021	Class A Common Stock
Non-Statutory Stock Option 3-3-2011 - \$48.50	\$ 48.5				03/02/2012	03/02/2021	Class A Common Stock
Perf Based RSU 3-2-2011	\$ 0				12/31/2013	03/02/2021	Class A Common Stock
Nonstatutory Stock Option 12-05-03	\$ 9.97	05/02/2011	M	10,000 (13)	12/05/2004	12/05/2013	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUGINSKI MICHAEL C/O BERRY PETROLEUM COMPANY 1999 BROADWAY, SUITE 3700 DENVER, CO 80202			Exec. VP & COO	

Signatures

Kenneth A Olson under POA for Michael
Duginski

05/02/2011

__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) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (3) The RSU granted vest 25% per year beginning one year after grant but the receipt of shares are subject to a deferral period which is generally at least four years from grant date as per the deferral election.
- (4) 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.
- (5) 1 for 1
- (6) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (7) The RSU granted vest 25% per year beginning one year after grant but the receipt of shares are subject to a deferral period which is generally at least four years from grant date as per the deferral election.
- (8) 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.
- (9) 1 for 1

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- (10) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock if certain pre-established performance factors, as set forth in the Company's Form 8-K dated March 18, 2010, are met.
- (11) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock if certain pre-established performance factors, as set forth in the Company's Form 8-K dated March 18, 2010, are met.
- (12) Per the Agreement this is the maximum number of performance based RSUs that may be received if all performance factors are achieved as outlined in the Form 8-K dated March 18, 2010.
- (13) Options exercised under a 10b5-1 Plan established by filer
- (14) Shares sold under a 10b5-1 Plan established by filer.
- (15) Shares sold under a 10b5-1 Plan established by filer.

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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