

BERRY PETROLEUM CO
Form 4
December 19, 2007

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 *
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)
12/14/2007

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)
 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)
Class A Common Stock				(A) or (D)	144,078	D	
Class A Common Stock				(A) or (D)	90,000	I	As Co-Trustee of Charitable Trust
Class A Common Stock				(A) or (D)	126,665	I	As Co-Trustee of Union Bank Trust Shares

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Class A Common Stock	7,500	I	Busch Family Foundation
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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 S (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Nonstatutory Stock Options	\$ 7.8438					12/02/2000		12/02/2010		Class A Common Stock
Nonstatutory Stock Options	\$ 7.725					12/02/2001		12/02/2011		Class A Common Stock
Nonstatutory Stock Options	\$ 8.07					12/02/2002		12/02/2012		Class A Common Stock
Nonstatutory Stock Options	\$ 9.61					12/02/2003		12/02/2013		Class A Common Stock
Nonstatutory Stock Options	\$ 21.77					12/02/2004		12/02/2014		Class A Common Stock
Nonstatutory Stock Option	\$ 30.645					12/15/2005		12/15/2015		Class A Common Stock
Phantom Stock Units <u>(1)</u>	\$ 0 ⁽²⁾					08/08/1988 ⁽³⁾		08/08/1988 ⁽⁴⁾		Class A Common Stock
	\$ 32.565					12/15/2006		12/14/2016		

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Nonstatutory Stock Option							Class A Common Stock
2007 Restricted Stock Unit ⁽⁶⁾	\$ 0 ⁽⁷⁾	12/14/2007	A ⁽⁸⁾	1,319	01/01/2008 ⁽⁹⁾	12/13/2017 ⁽¹⁰⁾	Class A Common Stock
NSO 2007	\$ 43.61	12/14/2007	A ⁽¹¹⁾	3,956	12/14/2007	12/13/2017	Class A Common 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 12/18/2007

^(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) 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.
- (6) 1 for 1
- (7) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (8) 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.
- (9) 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.
- (10) 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.
- (11) Grant of Non-statutory stock option under the Company's 2005 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). Options are 100% vested on date of grant.
- (12)

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Grant of Non-statutory stock option under the Company's 2005 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c).
Options are 100% vested on date of grant.

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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