

Oaktree Capital Group, LLC
Form 4
August 01, 2018

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Oaktree Capital I, L.P.

(Last) (First) (Middle)

C/O OAKTREE CAPITAL
MANAGEMENT, L.P., 333 SOUTH
GRAND AVENUE, 28TH FLOOR

(Street)

LOS ANGELES, CA 90071

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Berry Petroleum Corp [BRY]

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

07/25/2018

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)
Common Stock	07/25/2018		C ⁽⁵⁾	V Amount (A) or (D) Price	8,088,900	D ⁽¹⁾ ⁽²⁾ ⁽³⁾ ⁽⁴⁾ ⁽⁵⁾	
Common Stock	07/30/2018		D	410,229 D \$ 13.16	7,678,671	D ⁽¹⁾ ⁽²⁾ ⁽³⁾ ⁽⁴⁾ ⁽⁶⁾ ⁽⁷⁾	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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(9-02)

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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 of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Series A Convertible Preferred Stock	(5)	07/25/2018		C	(5)	5,155,976		(5)	(5)	Common Stock	5,413,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Oaktree Capital I, L.P. C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071	X	X		
OCM HOLDINGS I, LLC C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071	X	X		
OAKTREE HOLDINGS, LLC C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071	X	X		
OAKTREE CAPITAL MANAGEMENT LP 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071	X	X		
Oaktree Holdings, Inc. C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071	X	X		
Oaktree Capital Group, LLC C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071	X	X		

Signatures

See Signatures included in
Exhibit 99.1

08/01/2018

__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).

This Form 4 is being filed jointly by (each "Reporting Person" and, collectively, the "Reporting Persons") (i) Oaktree Opportunities Fund X Holdings (Delaware), L.P. ("Fund X Delaware"), (ii) Oaktree Fund GP, LLC ("Fund GP") in its capacity as the general partner of Fund X Delaware, (iii) Oaktree Value Opportunities Fund Holdings, L.P. ("VOF Holdings"), (iv) Oaktree Value Opportunities Fund GP, L.P.

- (1) ("VOF GP") in its capacity as the general partner of VOF Holdings, (v) Oaktree Value Opportunities Fund GP Ltd. ("VOF GP Ltd.") in its capacity as the general partner of VOF GP, (vi) Oaktree Fund GP I, L.P. ("GP I") in its capacity as the managing member of Fund GP and the sole shareholder of VOF GP Ltd., (vii) Oaktree Capital I, L.P. ("Capital I") in its capacity as the general partner of GP I, (viii) OCM Holdings I, LLC ("Holdings I") in its capacity as the general partner of Capital I, [continued in FN 2]

[continued from FN 1] (ix) Oaktree Holdings, LLC ("Holdings") in its capacity as the managing member of Holdings I, (x) Oaktree Capital Management, L.P. ("Management") in its capacity as the sole director of VOF GP Ltd, (xi) Oaktree Holdings, Inc. ("Holdings, Inc.") in its capacity as the general partner of Management, (xii) Oaktree Capital Group, LLC ("OCG") in its capacity as the managing member of Holdings and the sole shareholder of Holdings, Inc. and (xiii) Oaktree Capital Group Holdings GP, LLC ("OCGH GP") in its capacity as the duly elected manager of OCG.

- (2) The members of OCGH GP are Howard S. Marks, Bruce A. Karsh, Jay S. Wintrob, John B. Frank and Sheldon M. Stone, who, by virtue of their membership interests in OCGH GP, may be deemed to share voting and dispositive power with respect to the shares of common stock, \$0.001 par value per share, of the Issuer (the "Common Stock") reported herein. Each of the general partners, managing members, directors and managers described above disclaims beneficial ownership of the Common Stock reported herein beneficially or of record owned by the Reporting Persons, except to the extent of any pecuniary interest therein.

- (3) The Reporting Persons are deemed a director by deputization by virtue of their right to designate a person to serve on the Issuer's board of directors.

Reflects the conversion (the "Conversion") in connection with the Issuer's initial public offering of all outstanding shares of Series A Preferred Stock of the Issuer into (i) shares of Common Stock on a 1-for-1.05 basis and (ii) the right to receive \$1.75, minus the amount of any cash dividend paid by the Issuer on such share of Series A Preferred Stock in respect of any period commencing on or after April 1, 2018. The acquisition of the Common Stock and the disposition of the Series A Preferred Stock by the Reporting Persons pursuant to the Conversion are exempt from Section 16(b) pursuant to Section 16b-3 and Section 16b-6.

- (6) Reflects the sale by the Reporting Persons to the Issuer of 410,229 shares of Common Stock in connection with the Issuer's initial public offering in a transaction exempt from Section 16(b) pursuant to Section 16b-3.

- (7) Consists of 5,449,492 shares of Common Stock held by Fund X Delaware and 2,229,179 shares of Common Stock held by VOF Holdings.

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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