

BERRY PETROLEUM CO
Form 4
November 06, 2007

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

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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 *
OLSON KENNETH A

(Last) (First) (Middle)

C/O BERRY PETROLEUM COMPANY, 5201 TRUXTUN AVE., SUITE 300

(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)
11/02/2007

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)
Corporate Secretary

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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Class A Common Stock | 11/02/2007 | | M | 4,860 | A | \$ 9.97 | 9,056 | D |
| Class A Common Stock | 11/02/2007 | | M | 1,000 | A | \$ 21.58 | 10,056 | D |
| Class A Common Stock | 11/02/2007 | | S | 1,000 | D | \$ 45.5 | 9,056 | D |
| Class A Common Stock | 11/02/2007 | | S | 760 | D | \$ | 8,296 | D |

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| | | | | | | | | |
|----------------------|------------|---|-------|---|----------|-------|--|---|
| Common Stock | | | | | | 45.35 | | |
| Class A Common Stock | 11/02/2007 | S | 100 | D | \$ 45.34 | 8,196 | | D |
| Class A Common Stock | 11/02/2007 | S | 100 | D | \$ 45.32 | 8,096 | | D |
| Class A Common Stock | 11/02/2007 | S | 500 | D | \$ 45.31 | 7,596 | | D |
| Class A Common Stock | 11/02/2007 | S | 100 | D | \$ 45.3 | 7,496 | | D |
| Class A Common Stock | 11/02/2007 | S | 200 | D | \$ 45.29 | 7,296 | | D |
| Class A Common Stock | 11/02/2007 | S | 500 | D | \$ 45.28 | 6,796 | | D |
| Class A Common Stock | 11/02/2007 | S | 100 | D | \$ 45.27 | 6,696 | | D |
| Class A Common Stock | 11/02/2007 | S | 2,500 | D | \$ 45.25 | 4,196 | | D |

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 Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number |

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- (5) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (6) Restricted Stock Units vest 100% three years from date of grant. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting.
- (7) Restricted Stock Units vest 100% three years from date of grant. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting.
- (8) 1 for 1
- (9) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (10) The restricted stock units vests in four equal annual installments beginning December 15, 2007. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting.
- (11) The restricted stock units vests in four equal annual installments beginning December 15, 2007. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting.

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.