

HEINEMANN ROBERT
Form 4
March 04, 2011

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 *
HEINEMANN ROBERT

(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)
03/02/2011

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)
President and CEO

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)
			Code	V	Amount (A) or (D) Price		
Class A Common Stock					128,746	D	
Class A Common Stock	03/02/2011		J		<u>309</u> (25) A \$ 0	I	Held in 401(k) Plan

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

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number.

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)	Date Exercisable	Expiration Date	Title
Nonstatutory Stock Options 12-2-02	\$ 8.07					12/02/2002	12/02/2012	Class A Common Stock
Nonstatutory Stock Options 12-2-03	\$ 9.61					12/02/2003	12/02/2013	Class A Common Stock
Nonstatutory Stock Option 6-16-04	\$ 14.375					06/16/2005	06/16/2014	Class A Common Stock
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
Phantom Stock Units <u>(1)</u>	\$ 0					08/08/1988	08/08/1988	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 <u>(3)</u>	\$ 0 <u>(4)</u>					12/14/2008 ⁽⁵⁾	12/13/2017 ⁽⁶⁾	Class A Common Stock
NSO 2007	\$ 43.61					12/14/2008	12/13/2017	Class A Common Stock
2008 Restricted Stock Units <u>(7)</u>	\$ 0 <u>(8)</u>					12/12/2009 ⁽⁹⁾	12/11/2018 ⁽¹⁰⁾	Class A Common Stock
	\$ 0					12/11/2010	12/11/2019	

2009								Class A
Restricted								Common
Stock Units								Stock
Perf Based								Class A
RSUs 3-16-10	\$ 0 ⁽¹²⁾				12/31/2012 ⁽¹³⁾	12/31/2012		Common
⁽¹¹⁾								Stock
March 2011								Class A
Employee	\$ 0 ⁽¹⁶⁾	03/02/2011		A	28,886	03/02/2012 ⁽¹⁸⁾	03/02/2021	Common
RSU Grant ⁽¹⁵⁾					⁽¹⁷⁾			Stock
Non-Statutory								Class A
Stock Option	\$ 48.5	03/02/2011		A	33,129	03/02/2012 ⁽²¹⁾	03/02/2021	Common
3-3-2011 -								Stock
\$48.50 ⁽¹⁹⁾								
Perf Based								Class A
RSU 3-2-2011	\$ 0 ⁽²³⁾	03/02/2011		A	25,257	12/31/2013	03/02/2021	Common
⁽²²⁾					⁽²⁴⁾			Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HEINEMANN ROBERT C/O BERRY PETROLEUM COMPANY 1999 BROADWAY, SUITE 3700 DENVER, CO 80202			President and CEO	

Signatures

Kenneth A Olson under POA for Robert
Heinemann 03/04/2011

**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) 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.
- (3) 1 for 1
- (4) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (5) 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.
- (6) 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.
- (7) 1 for 1

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- (8) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (9) 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.
- (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) 1 for 1
- (12) 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.
- (13) 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.
- (14) 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.
- (15) 1 for 1
- (16) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (17) Grant of Restricted Stock Unit (RSU) under the Company's 2010 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). RSUs vest 25% per year from date of grant.
- (18) Grant of Restricted Stock Unit (RSU) under the Company's 2010 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). RSUs vest 25% per year from date of grant.
- (19) 1 for 1
- (20) Grant of Nonstatutory Stock Option (NSO) under the Company's 2010 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). Shares vest 25% per year from date of grant.
- (21) Grant of Nonstatutory Stock Option (NSO) under the Company's 2010 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). Shares vest 25% per year from date of grant.
- (22) 1 for 1
- (23) 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 2, 2011, are met
- (24) 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 2, 2011.
- (25) Shares of Common Stock acquired by the reporting person in the Company's 401(k) Plan. All transactions were at market and were non-discretionary.

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.