

BERRY PETROLEUM CO
Form 4
March 13, 2006

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 *
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)
03/09/2006

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Class A Common Stock | 03/09/2006 | | M ⁽³⁾ | | 2,750 | A | \$ 16.3 |
| | | | | | 4,736 | | |
| Class A Common Stock | 03/09/2006 | | M ⁽³⁾ | | 1,320 | A | \$ 16.5 |
| | | | | | 6,056 | | |
| Class A Common Stock | 03/09/2006 | | F ⁽³⁾ | | 2,170 | D | \$ 65.05 |
| | | | | | 3,886 | | |
| Class A Common Stock | 03/09/2006 | | S | | 1,900 | D | \$ 66.5 |
| | | | | | 1,986 | | |

Common
Stock

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 or Number of Shares |
| Nonstatutory Stock Option (Right to Buy) NSO | \$ 16.3 | 03/09/2006 | | M ⁽³⁾ | 2,750 | 12/07/2002 12/07/2011 | Class A Common Stock 2,750 |
| Nonstatutory Stock Option (Right to Buy) NSO | \$ 16.5 | 03/09/2006 | | M ⁽³⁾ | 1,320 | 12/06/2003 12/06/2012 | Class A Common Stock 1,320 |
| Nonstatutory Stock Option (Right to Buy) NSO | \$ 19.94 | | | | | 12/05/2004 12/05/2013 | Class A Common Stock 5,000 |
| Nonstatutory Stock Option (Right to Buy) NSO | \$ 43.16 | | | | | 11/23/2005 11/23/2014 | Class A Common Stock 5,000 |
| Restricted Stock Units (RSU) ⁽¹⁾ | ⁽¹⁾ | | | | | ⁽²⁾ ⁽²⁾ | Class A Common Stock 700 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

