

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 *
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)
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)
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	12/15/2007		M ⁽¹²⁾		350	A	\$ 43.61
					4,546		D
Class A Common Stock	12/15/2007		M ⁽¹³⁾		350	A	\$ 43.61
					4,896		D
Class A Common Stock	12/15/2007		F ⁽²⁴⁾		252	D	\$ 43.61
					4,644		D

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

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(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 (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Nonstatutory Stock Option	\$ 9.97					12/05/2004	12/05/2013			Class A Common Stock
Nonstatutory Stock Option	\$ 21.58					11/23/2005	11/23/2014			Class A Common Stock
Restricted Stock Unit ⁽¹⁾	\$ 0 ⁽²⁾					⁽³⁾	⁽⁴⁾			Class A Common Stock
Nonstatutory Stock Option	\$ 32.565					12/15/2007	12/14/2016			Class A Common Stock
2007 Restricted Stock Unit ⁽⁵⁾	\$ 0 ⁽⁶⁾	12/14/2007		A ⁽⁷⁾	574	01/01/2008 ⁽⁸⁾	12/13/2017 ⁽⁹⁾			Class A Common Stock
NSO 2007	\$ 43.61	12/14/2007		A ⁽¹⁰⁾	1,719	12/14/2008	12/13/2017			Class A Common Stock
2005 Restricted Stock Units ⁽¹⁴⁾	\$ 0 ⁽¹⁵⁾	12/15/2007		M ⁽¹⁶⁾	350	⁽¹⁷⁾	⁽¹⁸⁾			Class A Common Stock
2006 Restricted Stock Units ⁽¹⁹⁾	\$ 0 ⁽²⁰⁾	12/15/2007		M ⁽²¹⁾	350	⁽²²⁾	⁽²³⁾			Class A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OLSON KENNETH A C/O BERRY PETROLEUM COMPANY 5201 TRUXTUN AVE., SUITE 300 BAKERSFIELD, CA 93309			Corporate Secretary	

Signatures

Kenneth A
Olson

12/19/2007

**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) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (3) 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.
- (4) 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.
- (5) 1 for 1
- (6) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (7) Grant of Restricted Stock Unit (RSU) under the Company's 2005 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). RSUs vest 25% per year from date of grant.
- (8) 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.
- (9) 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.
- (10) Grant of Nonstatutory Stock Option (NSO) under the Company's 2005 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). Shares vest 25% per year from date of grant.
- (11) Grant of Nonstatutory Stock Option (NSO) under the Company's 2005 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). Shares vest 25% per year from date of grant.
- (12) Vested shares issued pursuant to Rule 16b-3 plan.
- (13) Vested shares issued pursuant to Rule 16b-3 plan.
- (14) 1 for 1
- (15) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (16) Vesting of 25% of RSUs granted 12-15-2005
- (17) The restricted stock units vests in four equal annual installments beginning December 15, 2006. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting.
- (18) The restricted stock units vests in four equal annual installments beginning December 15, 2006. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting.

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- (19) 1 for 1
- (20) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (21) Vesting of 25% of RSUs granted 12-15-2006
- (22) 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.
- (23) 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.
- (24) Shares withheld incident to vesting of RSUs for the payment of tax liability issued in accordance with Rule 16b-3.

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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