

Ayers William B  
Form 4  
March 04, 2011

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Ayers William B

(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)  
VP of Human Resources

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)  | Amount or Price   |  |                                   |
| Class A Common Stock            |                                      |  |                                |   | 3,452   | 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)**

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| 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 (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Security (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|--|--|---|
| Non-Statutory Stock Option 5-18-06                            | \$ 31.615  |                                      |  |                                |  | 05/18/2007 05/17/2016                                    | 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 <sup>(1)</sup>                     | \$ 0 <sup>(2)</sup>                                    |                                      |  |                                |  | 12/14/2008 <sup>(3)</sup> 12/13/2017 <sup>(4)</sup>      | Class A Common Stock                              |
| NSO 2007  | \$ 43.61   |                                      |  |                                |  | 12/14/2008 12/13/2017                                    | Class A Common Stock                              |
| 2008 Restricted Stock Units <sup>(5)</sup>                    | \$ 0 <sup>(6)</sup>                                    |                                      |  |                                |  | 12/12/2009 <sup>(7)</sup> 12/11/2018 <sup>(8)</sup>      | Class A Common Stock                              |
| 2009 Restricted Stock Units                                   | \$ 0   |                                      |  |                                |  | 12/11/2010 12/11/2019                                    | Class A Common Stock                              |
| Perf Based RSUs 3-16-10                                       | \$ 0   |                                      |  |                                |  | 12/31/2012 12/31/2012                                    | Class A Common Stock                              |
| March 2011 Employee RSU Grant <sup>(9)</sup>                  | \$ 0 <sup>(10)</sup>                                   | 03/02/2011                           |  | A                              | 3,093 <sup>(11)</sup>  | 03/02/2014 <sup>(12)</sup> 03/02/2021                    | Class A Common Stock                              |
| Non-Statutory Stock Option 3-3-2011 - \$48.50 <sup>(13)</sup> | \$ 48.5  | 03/02/2011                           |  | A                              | 2,367 <sup>(14)</sup>  | 03/02/2014 03/02/2021                                    | Class A Common Stock                              |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Ayers William B  
C/O BERRY PETROLEUM COMPANY  
1999 BROADWAY, SUITE 3700  
DENVER, CO 80202

VP of Human Resources

## Signatures

Kenneth A. Olson under POA for W. B.  
Ayers

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) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (3) 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.
- (4) 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.
- (5) 1 for 1
- (6) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (7) 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.
- (8) 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.
- (9) 1 for 1
- (10) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (11) 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.
- (12) 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.
- (13) 1 for 1
- (14) Grant of Non-statutory stock option under the Company's 2010 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). Options vest 100% 3 years from date of grant.

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.