

BUSCH RALPH B III
Form 4
March 02, 2012

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 *
BUSCH RALPH B III

2. Issuer Name and Ticker or Trading Symbol
BERRY PETROLEUM CO [BRY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/02/2012

____ Director _____ 10% Owner
____ Officer (give title below) _____ Other (specify below)

C/O BERRY PETROLEUM COMPANY, 1999 BROADWAY, SUITE 3700

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

DENVER, CO 80202

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Class A Common Stock					129,452	D	
Class A Common Stock					70,000	I	As Co-Trustee of Charitable Trust
Class A Common Stock					123,500	I	As Co-Trustee of Union Bank Trust

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			Shares
Class A Common Stock	7,250	I	Busch Family Foundation
Class A Common Stock	14,526	I	As Custodian for Minor Children

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 An Underlying Sec (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 Options 12-2-04	\$ 21.77					12/02/2004	12/02/2014	Class A Common Stock
Nonstatutory Stock Option 12-15-05	\$ 30.645					12/15/2005	12/15/2015	Class A Common Stock
Phantom Stock Units	\$ 0 ⁽¹⁾					08/08/1988 ⁽²⁾	08/08/1988 ⁽²⁾	Class A Common

								Stock
<u>(1)</u>								Class A Common Stock
Nonstatutory Stock Option 12-15-06	\$ 32.565					12/15/2006	12/14/2016	Class A Common Stock
2007 Restricted Stock Unit <u>(1)</u>	\$ 0					01/01/2008 ⁽³⁾	12/13/2017 ⁽⁴⁾	Class A Common Stock
NSO 2007	\$ 43.61					12/14/2007	12/13/2017	Class A Common Stock
March 2011 Director RSU <u>(1)</u>	\$ 0 ⁽⁵⁾					03/02/2011 ⁽⁴⁾	03/02/2021	Class A Common Stock
March 2012 Director RSU Grant <u>(1)</u>	\$ 0 ⁽⁵⁾	03/02/2012		A	2,264 ⁽⁶⁾	03/02/2012 ⁽⁶⁾	03/02/2022	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BUSCH RALPH B III
 C/O BERRY PETROLEUM COMPANY
 1999 BROADWAY, SUITE 3700
 DENVER, CO 80202

Signatures

Kenneth A Olson under POA for Ralph Busch

03/02/2012

 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) The RSU granted is 100% vested at the date of grant but the receipt of shares are subject to a deferral period which is generally at least four years from the 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) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (6) Grant of Restricted Stock Unit (RSU) under the Company's 2005 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). RSUs are 100% vested one year from date of grant but are subject to an individual deferral election on behalf of the Director.

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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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