

BERRY PETROLEUM CO
Form 4
June 29, 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 *
HEINEMANN ROBERT

(Last) (First) (Middle)

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)
06/29/2007

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)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Common Stock | | | | (A) or (D) | 5,069 | D | |
| Class A Common Stock | | | | (A) or (D) | 4,283 | 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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SEC 1474 (9-02)

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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 Options | \$ 8.07 | | | | | 12/02/2002 | 12/02/2012 | Class A Common Stock | 10,000 |
| Nonstatutory Stock Options | \$ 9.61 | | | | | 12/02/2003 | 12/02/2013 | Class A Common Stock | 10,000 |
| Nonstatutory Stock Option | \$ 14.375 | | | | | 06/16/2005 | 06/16/2014 | Class A Common Stock | 200,000 |
| Nonstatutory Stock Option | \$ 21.58 | | | | | 11/23/2005 | 11/23/2014 | Class A Common Stock | 130,000 |
| Nonstatutory Stock Option | \$ 30.645 | | | | | 12/15/2006 | 12/15/2015 | Class A Common Stock | 150,000 |
| Restricted Stock Units | \$ 0 ⁽¹⁾ | | | | | ⁽²⁾ | ⁽³⁾ | Class A Common Stock | 15,000 |
| Restricted Stock Unit | \$ 0 ⁽⁴⁾ | | | | | ⁽⁵⁾ | ⁽⁶⁾ | Class A Common Stock | 161,300 |
| Nonstatutory Stock Option | \$ 32.565 | | | | | 12/15/2007 | 12/14/2016 | Class A Common Stock | 175,000 |
| Restricted Stock Units | \$ 0 ⁽⁷⁾ | | | | | ⁽⁸⁾ | ⁽⁹⁾ | Class A Common Stock | 20,000 |
| Phantom Stock Units | \$ 0 ⁽¹⁰⁾ | 06/29/2007 | | A | 7 | 08/08/1988 | 08/08/1988 | Class A Common Stock | 7 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HEINEMANN ROBERT 5201 TRUXTUN AVE., SUITE 300 BAKERSFIELD, CA 93309 | | | President and CEO | |

Signatures

Kenneth A Olson under POA for Robert
Heinemann

06/29/2007

 **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) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
 - (2) 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.
 - (3) 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.
 - (4) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
 - (5) The restricted stock units vest in one installment on January 31, 2010 provided the reporting person continues to serve as the CEO of the Company on such date, or earlier on certain conditions.
 - (6) The restricted stock units vest in one installment on January 31, 2010 provided the reporting person continues to serve as the CEO of the Company on such date, or earlier on certain conditions.
 - (7) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
 - (8) 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.
 - (9) 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.
 - (10) 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.

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.