

BERRY PETROLEUM CO
Form 4
May 16, 2006

FORM 4

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

OMB APPROVAL

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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 *
REHKOPF BRIAN L

(Last) (First) (Middle)

C/O BERRY PETROLEUM
COMPANY 5201 TRUXTUN

(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)
05/12/2006

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)

Former Vice President

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 | 05/12/2006 | | M ⁽¹⁾ | | 20,000 | A | \$ 16.3 36,881 | D |
| Class A Common Stock | 05/12/2006 | | M ⁽²⁾ | | 3,750 | A | \$ 16.5 40,631 | D |
| Class A Common Stock | 05/12/2006 | | S | | 9,214 | D | \$ 71 31,417 | D |
| Class A Common | 05/12/2006 | | S | | 800 | D | \$ 30,617 71.55 | D |

Stock

| | | | | | | | |
|----------------------------|------------|---|-------|---|-------------|--------|---|
| Class A Common Stock | 05/12/2006 | S | 200 | D | \$ 71.57 | 30,417 | D |
| Class A Common Stock | 05/12/2006 | S | 3,600 | D | \$ 71.6 | 26,817 | 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 Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title or Number of Shares |
| Nonstatutory Stock Option | \$ 15.6875 | | | | | 12/02/2001 08/04/2006 | Class A Common Stock 10,000 |
| Nonstatutory Stock Option | \$ 16.3 | 05/12/2006 | | M ⁽³⁾ | 20,000 | 12/07/2002 08/04/2006 | Class A Common Stock 20,000 |
| Nonstatutory Stock Option | \$ 16.5 | 05/12/2006 | | M ⁽⁵⁾ | 3,750 | 12/06/2003 12/06/2012 | Class A Common Stock 3,750 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

REHKOPF BRIAN L
C/O BERRY PETROLEUM COMPANY 5201 TRUXTUN
BAKERSFIELD, CA 93309

Former Vice President

Signatures

Kenneth A Olson under POA or Brian
Rehkopf

05/16/2006

__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) Exercise of Stock Options under the Company's equity plans in a transaction exempt under Rule 16b.
 - (2) Exercise of Stock Options under the Company's equity plans in a transaction exempt under Rule 16b.
 - (3) Exercise of Stock Options under the Company's equity plans in a transaction exempt under Rule 16b.
 - (4) Exercise of Stock Options under the Company's equity plans in a transaction exempt under Rule 16b.
 - (5) Exercise of Stock Options under the Company's equity plans in a transaction exempt under Rule 16b.
 - (6) Exercise of Stock Options under the Company's equity plans in a transaction exempt under Rule 16b.

Remarks:

Employee resigned as an officer and employee on May 5, 2006.

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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