

BERRY PETROLEUM CO
Form 4
August 05, 2008

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 *
DUGINSKI MICHAEL

(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)
08/01/2008

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)
Chief Oper. Officer & Exec. VP

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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					13,122	D	
Class A Common Stock	08/01/2008		J	V 37 ⁽¹³⁾ A \$ 0 7,878		I	Held in 401(k) Plan
Class A Common Stock	08/01/2008		J	1,955 ⁽¹⁴⁾ A \$ 43.05 9,833		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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(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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Nonstatutory Stock Option 2-1-02	\$ 7.445					02/01/2003	02/01/2012	Class A Common Stock	20,000
Nonstatutory Stock Option 12-6-02	\$ 8.25					12/06/2003	12/06/2012	Class A Common Stock	30,000
Nonstatutory Stock Option 12-05-03	\$ 9.97					12/05/2004	12/05/2013	Class A Common Stock	60,000
Nonstatutory Stock Option 11-23-04	\$ 21.58					11/23/2005	11/23/2014	Class A Common Stock	70,000
Nonstatutory Stock Option 12-15-05	\$ 30.645					12/15/2006	12/15/2015	Class A Common Stock	50,000
2005 Restricted Stock Units ⁽¹⁾	\$ 0 ⁽²⁾					⁽³⁾	⁽⁴⁾	Class A Common Stock	5,000
Nonstatutory Stock Option 12-15-06	\$ 32.565					12/15/2007	12/14/2016	Class A Common Stock	56,000
2006 Restricted Stock Units ⁽⁵⁾	\$ 0 ⁽⁶⁾					⁽⁷⁾	⁽⁸⁾	Class A Common Stock	7,500

2007						
Restricted Stock Unit ⁽⁹⁾	\$ 0 ⁽¹⁰⁾		<u>(11)</u>	12/13/2017 ⁽¹²⁾	Class A Common Stock	12,03
NSO 2007	\$ 43.61		12/14/2008	12/13/2017	Class A Common Stock	36,13

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUGINSKI MICHAEL C/O BERRY PETROLEUM COMPANY 1999 BROADWAY, SUITE 3700 DENVER, CO 80202			Chief Oper. Officer & Exec. VP	

Signatures

Kenneth A Olson under POA for Michael Duginski

08/05/2008

**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 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) 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.
- (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 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.
- (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) 1 for 1
- (10) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (11) 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.
- (12) 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.
- (13) Shares of Common Stock acquired by the reporting person in the Company's 401(k) Plan. All transactions were at market and were non-discretionary.
- (14) Shares of Berry Petroleum Company Stock acquired by the Reporting Person through a purchase transaction on 8-1-2008.

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