

BUSH WILLIAM E JR
 Form 4
 March 03, 2011

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 *
BUSH WILLIAM E JR

(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)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (D) | Price |
| Class A Common Stock | | | | | 800 | I | As Custodian for minor grandchildren |
| Class A Common Stock | 03/03/2011 | | M | | 10,000 | A | \$ 21.77 |
| Class A Common Stock | 03/03/2011 | | S | | 5,677 | D | \$ 48.8328 |
| Class A Common Stock | 03/03/2011 | | S | | 4,323 | D | \$ 173,996 |

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Common
Stock

49.3066

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 Underlying (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Nonstatutory Stock Option 12-15-05 | \$ 30.645 | | | | | 12/15/2005 | 12/15/2015 | 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 ⁽¹⁾ | \$ 0 | | | | | 01/01/2008 ⁽²⁾ | 12/13/2017 ⁽³⁾ | Class A Common Stock |
| NSO 2007 | \$ 43.61 | | | | | 12/14/2007 | 12/13/2017 | Class A Common Stock |
| Phantom Stock Units | \$ 0 | | | | | 08/08/1988 | 08/08/1988 | Class A Common Stock |
| March 2011 Director RSU ⁽⁴⁾ | \$ 0 ⁽⁵⁾ | 03/02/2011 | | A | 2,499 ⁽⁶⁾ | 03/02/2011 ⁽⁷⁾ | 03/02/2021 | Class A Common Stock |
| Nonstatutory Stock Options 12-2-04 | \$ 21.77 | 03/03/2011 | | M | 10,000 ⁽⁸⁾ | 12/02/2004 | 12/02/2014 | Class A Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BUSH WILLIAM E JR C/O BERRY PETROLEUM COMPANY 1999 BROADWAY, SUITE 3700 DENVER, CO 80202 | | | | |

Signatures

| | |
|--|---------------------|
| Kenneth A Olson under POA for William Bush | 03/03/2011 |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

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) 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.
- (3) 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.
- (4) 1 for 1
- (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 on date of grant but are subject to an individual deferral election on behalf of the Director.
- (7) 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 on date of grant but are subject to an individual deferral election on behalf of the Director.
- (8) Exercise of Stock Options under the Company's equity plans in a transaction exempt under Rule 16b.

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.