

YOUNG MARTIN H JR
Form 4
May 16, 2011

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 *
YOUNG MARTIN H JR

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)
05/16/2011

____ Director
____ Officer (give title below)
____ 10% Owner
____ 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 Beneficial Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Class A Common Stock	05/16/2011		M			10,000	A	\$ 7.725	50,000	D	
Class A Common Stock	05/16/2011		S			7,700	D	\$ 46.01	42,300	D	
Class A Common Stock	05/16/2011		S			2,300	D	\$ 46.7	40,000	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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Phantom Stock Units <u>(1)</u>	\$ 0 <u>(2)</u>					08/08/1988 ⁽³⁾	08/08/1988 ⁽⁴⁾	Class A Common Stock
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
Nonstatutory Stock Option 12-15-06	\$ 32.565					12/15/2006	12/14/2016	Class A Common Stock
2007 Restricted Stock Unit <u>(5)</u>	\$ 0					01/01/2008 ⁽⁶⁾	12/13/2017 ⁽⁷⁾	Class A Common Stock
NSO 2007	\$ 43.61					12/14/2007	12/13/2017	Class A Common Stock
	\$ 0					03/02/2011	03/02/2021	

March 2011 Director RSU									Class A Common Stock
Nonstatutory Stock Options 12-2-01	\$ 7.725	05/16/2011	M	10,000 (8)	12/02/2001	12/02/2011			Class A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
YOUNG MARTIN H JR C/O BERRY PETROLEUM COMPANY 1999 BROADWAY, SUITE 3700 DENVER, CO 80202				

Signatures

Kenneth A Olson under POA for Martin Young	05/16/2011
<u> </u> **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) 1 for 1
- (3) 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.
- (4) 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.
- (5) 1 for 1
- (6) 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.
- (7) 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.
- (8) Options exercised and shares sold under a 10b5-1 Plan established by filer.
- (9) Options exercised and shares sold under a 10b5-1 Plan established by filer.
- (10) Options exercised and shares sold under a 10b5-1 Plan established by filer.

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.