

BERRY PETROLEUM CO
Form 4
March 13, 2006

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 *
OLSON KENNETH A

(Last) (First) (Middle)

C/O BERRY PETROLEUM COMPANY, 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)
03/09/2006

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)
Corporate Secretary

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	03/09/2006		M ⁽³⁾	2,750 A \$ 16.3	4,736	D	
Class A Common Stock	03/09/2006		M ⁽³⁾	1,320 A \$ 16.5	6,056	D	
Class A Common Stock	03/09/2006		F ⁽³⁾	2,170 D \$ 65.05	3,886	D	
Class A Common Stock	03/09/2006		S	1,900 D \$ 66.5	1,986	D	

Common
Stock

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 (Right to Buy) NSO	\$ 16.3	03/09/2006		M ⁽³⁾	2,750	12/07/2002 12/07/2011	Class A Common Stock 2,750
Nonstatutory Stock Option (Right to Buy) NSO	\$ 16.5	03/09/2006		M ⁽³⁾	1,320	12/06/2003 12/06/2012	Class A Common Stock 1,320
Nonstatutory Stock Option (Right to Buy) NSO	\$ 19.94					12/05/2004 12/05/2013	Class A Common Stock 5,000
Nonstatutory Stock Option (Right to Buy) NSO	\$ 43.16					11/23/2005 11/23/2014	Class A Common Stock 5,000
Restricted Stock Units (RSU) ⁽¹⁾	⁽¹⁾					⁽²⁾ ⁽²⁾	Class A Common Stock 700

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

OLSON KENNETH A
C/O BERRY PETROLEUM COMPANY
5201 TRUXTUN AVE., SUITE 300
BAKERSFIELD, CA 93309

Corporate
Secretary

Signatures

Kenneth A. 03/13/2006
Olson

__Signature of Date
Reporting Person

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 vest 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) Exercise of Stock Options under the Company's 1994 Stock Option Plan 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.