

BERRY PETROLEUM CO
Form 4
December 19, 2007

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 *
BUSCH RALPH B III

(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)
12/14/2007

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Common Stock | | | | (A) or (D) | 144,078 | D | |
| Class A Common Stock | | | | (A) or (D) | 90,000 | I | As Co-Trustee of Charitable Trust |
| Class A Common Stock | | | | (A) or (D) | 126,665 | I | As Co-Trustee of Union Bank Trust Shares |

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| | | | | |
|----------------------------|--|-------|---|-------------------------------|
| Class A Common Stock | | 7,500 | I | Busch Family Foundation |
|----------------------------|--|-------|---|-------------------------------|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 |
| Nonstatutory Stock Options | \$ 7.8438 | | | | | 12/02/2000 | 12/02/2010 | Class A Common Stock |
| Nonstatutory Stock Options | \$ 7.725 | | | | | 12/02/2001 | 12/02/2011 | Class A Common Stock |
| Nonstatutory Stock Options | \$ 8.07 | | | | | 12/02/2002 | 12/02/2012 | Class A Common Stock |
| Nonstatutory Stock Options | \$ 9.61 | | | | | 12/02/2003 | 12/02/2013 | Class A Common Stock |
| Nonstatutory Stock Options | \$ 21.77 | | | | | 12/02/2004 | 12/02/2014 | Class A Common Stock |
| Nonstatutory Stock Option | \$ 30.645 | | | | | 12/15/2005 | 12/15/2015 | Class A Common Stock |
| Phantom Stock Units <u>(1)</u> | \$ 0 <u>(2)</u> | | | | | 08/08/1988 ⁽³⁾ | 08/08/1988 ⁽⁴⁾ | Class A Common Stock |
| | \$ 32.565 | | | | | 12/15/2006 | 12/14/2016 | |

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Grant of Non-statutory stock option under the Company's 2005 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c).
Options are 100% vested on date of grant.

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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