BERRY PETROLEUM CO

Form 4

March 13, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

•	•						
1. Name and Address of Reporting Person * OLSON KENNETH A			2. Issuer Name and Ticker or Trading Symbol BERRY PETROLEUM CO [BRY]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
C/O BERRY PETROLEUM COMPANY, 5201 TRUXTUN AVE., SUITE 300			(Month/Day/Year) 03/09/2006	Director 10% OwnerX_ Officer (give title Other (spec below) below) Corporate Secretary			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
BAKERSFIELD, CA 93309			,				
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Ac	quired, Disposed of, or Beneficially Owne			
AVE., SUITE 300 (Street) BAKERSFIELD, CA 93309			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			

(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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or		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	03/09/2006		Code V M(3)	Amount 2,750	(D)	Price \$ 16.3		D	
Stock	03/09/2000		IVI <u>(e)</u>	2,730	A	\$ 10.3	4,730	Б	
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	03/09/2006		S	1,900	D	\$ 66.5	1,986	D	

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Common Stock

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)	Secu Acqu (A) o Disp (D)	urities uired or oosed of tr. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amous 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	2,75
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	1,32
Nonstatutory Stock Option (Right to Buy) NSO	\$ 19.94						12/05/2004	12/05/2013	Class A Common Stock	5,00
Nonstatutory Stock Option (Right to Buy) NSO	\$ 43.16						11/23/2005	11/23/2014	Class A Common Stock	5,00
Restricted Stock Units (RSU) (1)	(1)						(2)	(2)	Class A Common Stock	700

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners 2

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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

**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.

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