BERRY PETROLEUM CO

Form 4

January 02, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

1(b).

Class A

Stock

Common

12/31/2007

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Canaday Shawn Michael Issuer Symbol BERRY PETROLEUM CO [BRY] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify Officer (give title C/O BERRY PETROLEUM 12/31/2007 below) below) COMPANY, 5201 TRUXTUN Controller AVE., SUITE 300 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting BAKERSFIELD, CA 93309 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 7. Nature of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Ownership Indirect (Instr. 3) Code Disposed of (D) Beneficially Form: Direct Beneficial (Instr. 8) (Instr. 3, 4 and 5) (Month/Day/Year) Owned (D) or Ownership Indirect (I) (Instr. 4) Following Reported (Instr. 4) (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Class A Common 678 D Stock

2(12)

D

\$0

716

J

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control

I

Held in the

Company's

401(k) Plan

(9-02)

Edgar Filing: BERRY PETROLEUM CO - Form 4

number.

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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		re e	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Nonstatutory Stock Option	\$ 9.97					12/05/2004	12/05/2013	Class A Common Stock	5,00
Nonstatutory Stock Option	\$ 30.645					12/15/2006	12/15/2015	Class A Common Stock	10,00
Nonstatutory Stock Option	\$ 21.58					11/23/2005	11/23/2014	Class A Common Stock	10,00
2005 Restricted Stock Units	\$ 0 (1)					(2)	<u>(3)</u>	Class A Common Stock	500
Restricted Stock Unit	\$ 0 (4)					<u>(5)</u>	<u>(6)</u>	Class A Common Stock	2,40
Nonstatutory Stock Option	\$ 32.565					12/15/2007	12/14/2016	Class A Common Stock	12,50
2006 Restricted Stock Units	\$ 0 <u>(7)</u>					(8)	<u>(9)</u>	Class A Common Stock	750
2007 Restricted Stock Unit	\$ 0					(10)	12/13/2017(11)	Class A Common Stock	2,35
NSO 2007	\$ 43.61					12/14/2008	12/13/2017	Class A Common Stock	7,053

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Canaday Shawn Michael C/O BERRY PETROLEUM COMPANY 5201 TRUXTUN AVE., SUITE 300 BAKERSFIELD, CA 93309

Controller

Signatures

Kenneth A Olson under POA for Shawn Canaday

01/02/2008

**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) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (2) The restricted stock units vests 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) The restricted stock units vests 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.
- (4) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (5) Restricted Stock Units vest 100% three years from date of grant on 4/20/2009.
- (6) Restricted Stock Units vest 100% three years from date of grant. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting.
- (7) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (8) The restricted stock units vests in four equal annual installments beginning December 15, 2007. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting.
- (9) The restricted stock units vests in four equal annual installments beginning December 15, 2007. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting.
- (10) The RSU granted vest 25% per year beginning one year after grant but the receipt of shares are subject to a deferral period which is generally at least four years from grant date as per the deferral election.
- (11) 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.
- (12) Changes in the number of shares of Common Stock held in the individuals 401(k) account due to required maintenance of cash position. All transactions were at market and non-discretionary.

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.

Reporting Owners 3