

HEINEMANN ROBERT  
Form 4  
January 07, 2009

**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 \*  
**HEINEMANN ROBERT**

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)  
**5201 TRUXTUN AVE., SUITE 300**

3. Date of Earliest Transaction (Month/Day/Year)  
**12/15/2008**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_\_ Other (specify below)  
**President and CEO**

(Street)  
**BAKERSFIELD, CA 93309**

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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. 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (D) Price  |   |  |                                   |
| Class A Common Stock            |                                      |  |                                |   | 6,467   | I  | Held in 401(k) Plan               |
| Class A Common Stock            | 12/15/2008                           |  | M <sup>(14)</sup>              | 5,000 A \$ 8.74   | 16,079  | D  |                                   |
| Class A Common Stock            | 12/15/2008                           |  | M <sup>(15)</sup>              | 5,000 A \$ 8.74   | 21,079  | D  |                                   |
| Class A Common                  | 12/15/2008                           |  | F <sup>(23)</sup>              | 3,576 D \$ 8.74   | 17,503  | D  |                                   |

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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 Underlying (Instr. 3 and 4) |                      |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|----------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date                          | Title                |
| Nonstatutory Stock Options<br>12-2-02      | \$ 8.07  |                                      |  |                                |   | 12/02/2002   | 12/02/2012                               | Class A Common Stock |
| Nonstatutory Stock Options<br>12-2-03      | \$ 9.61  |                                      |  |                                |   | 12/02/2003   | 12/02/2013                               | Class A Common Stock |
| Nonstatutory Stock Option<br>6-16-04       | \$ 14.375  |                                      |  |                                |   | 06/16/2005   | 06/16/2014                               | Class A Common Stock |
| Nonstatutory Stock Option<br>11-23-04      | \$ 21.58   |                                      |  |                                |   | 11/23/2005   | 11/23/2014                               | Class A Common Stock |
| Nonstatutory Stock Option<br>12-15-05      | \$ 30.645  |                                      |  |                                |   | 12/15/2006   | 12/15/2015                               | Class A Common Stock |
| Phantom Stock Units<br><u>(1)</u>          | \$ 0   |                                      |  |                                |   | 08/08/1988   | 08/08/1988                               | Class A Common Stock |
| Restricted Stock Unit                      | \$ 0 <u>(3)</u>  |                                      |  |                                |   | 01/31/2010 <sup>(4)</sup>                                | 06/22/2016 <sup>(5)</sup>                | Class A Common Stock |
| Nonstatutory Stock Option                  | \$ 32.565  |                                      |  |                                |   | 12/15/2007   | 12/14/2016                               | Class A Common Stock |

|  |                      |            |                   |       |                            |                            |                            |                      |
|--|----------------------|------------|-------------------|-------|----------------------------|----------------------------|----------------------------|----------------------|
| 12-15-06                               |                      |            |                   |       |                            |                            |                            | Stock                |
| 2007                                   |                      |            |                   |       |                            |                            |                            | Class A              |
| Restricted Stock Unit <sup>(6)</sup>   | \$ 0 <sup>(7)</sup>  |            |                   |       |                            | 12/14/2008 <sup>(8)</sup>  | 12/13/2017 <sup>(9)</sup>  | Common Stock         |
| NSO 2007                               | \$ 43.61             |            |                   |       |                            | 12/14/2008                 | 12/13/2017                 | Class A Common Stock |
| 2008                                   |                      |            |                   |       |                            |                            |                            | Class A              |
| Restricted Stock Units <sup>(10)</sup> | \$ 0 <sup>(11)</sup> |            |                   |       |                            | 12/12/2009 <sup>(12)</sup> | 12/11/2018 <sup>(13)</sup> | Common Stock         |
| 2005                                   |                      |            |                   |       |                            |                            |                            | Class A              |
| Restricted Stock Units <sup>(16)</sup> | \$ 0 <sup>(17)</sup> | 12/15/2008 | M                 | 5,000 | 12/15/2006 <sup>(18)</sup> | 12/14/2014                 |                            | Common Stock         |
| 2006                                   |                      |            |                   |       |                            |                            |                            | Class A              |
| Restricted Stock Units <sup>(19)</sup> | \$ 0 <sup>(20)</sup> | 12/15/2008 | M <sup>(21)</sup> | 5,000 | 12/15/2007 <sup>(22)</sup> | 12/14/2016                 |                            | Common Stock         |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                   |       |
|---|---------------|-----------|-------------------|-------|
|   | Director      | 10% Owner | Officer           | Other |
| HEINEMANN ROBERT<br>5201 TRUXTUN AVE., SUITE 300<br>BAKERSFIELD, CA 93309 |               |           | President and CEO |       |

## Signatures

Kenneth A Olson under POA for Robert Heinemann 01/07/2009

\*\*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) 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.
- (3) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (4) The restricted stock units vest in one installment on January 31, 2010 provided the reporting person continues to serve as the CEO of the Company on such date, or earlier on certain conditions.
- (5) The restricted stock units vest in one installment on January 31, 2010 provided the reporting person continues to serve as the CEO of the Company on such date, or earlier on certain conditions.

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- (6) 1 for 1
- (7) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (8) 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.
- (9) 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.
- (10) 1 for 1
- (11) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (12) 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.
- (13) 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.
- (14) Vested shares issued pursuant to Rule 16b-3 plan.
- (15) Vested shares issued pursuant to Rule 16b-3 plan.
- (16) 1 for 1
- (17) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (18) 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.
- (19) 1 for 1
- (20) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (21) Vested shares issued pursuant to Rule 16b-3 plan.
- (22) 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.
- (23) Shares withheld incident to vesting of RSUs for the payment of tax liability issued in accordance with Rule 16b-3.

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.