O'Connor Davis O Form 4 March 04, 2011

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue.

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

See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* O'Connor Davis O

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

BERRY PETROLEUM CO [BRY]

(Check all applicable)

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

(First) 1999 BROADWAY, SUITE 3700 3. Date of Earliest Transaction

(Month/Day/Year)

Director 10% Owner Other (specify Officer (give title

03/02/2010

below) VP General Counsel Secretary

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

(Instr. 4)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

DENVER, CO 80202

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

(Middle)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(A)

(Instr. 8)

Following Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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 (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number 6. Date Exercisable and Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Securities Security or Exercise Code (Month/Day/Year) any

1

7. Title and Amo

Underlying Secu

(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8		Acquired (A) or Disposed (D) (Instr. 3, and 5)	d of				
				Code V	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Ar or Nu of
Restricted Stock Unit	\$ 0							10/15/2013	10/15/2020	Class A Common Stock	14
Non-Statutory Stock Option 3-3-2011 - \$48.50 (1)	\$ 48.5	03/02/2010		A		5,916		03/02/2012(3)	03/02/2021	Class A Common Stock	5
March 2011 Employee RSU Grant (4)	\$ 0 (5)	03/02/2011		A		5,155 (6)		03/02/2012(7)	03/02/2021	Class A Common Stock	5
Perf Based RSU 3-2-2011	\$ 0 (9)	03/02/2011		A		4,510 (10)		12/31/2013	03/02/2021	Class A Common Stock	4

# **Reporting Owners**

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

O'Connor Davis O

1999 BROADWAY, SUITE 3700

**VP** General Counsel Secretary

### **Signatures**

DENVER, CO 80202

Kenneth A. Olson under POA for Davis

O'Connor 03/04/2011

\*\*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) Grant of Nonstatutory Stock Option (NSO) under the Company's 2010 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). Shares vest 25% per year from date of grant.
- (3) Grant of Nonstatutory Stock Option (NSO) under the Company's 2010 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). Shares vest 25% per year from date of grant.

(**4**) 1 for 1

Reporting Owners 2

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- (5) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (6) Grant of Restricted Stock Unit (RSU) under the Company's 2010 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). RSUs vest 25% per year from date of grant.
- (7) Grant of Restricted Stock Unit (RSU) under the Company's 2010 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). RSUs vest 25% per year from date of grant.
- **(8)** 1 for 1
- (9) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock if certain pre-established performance factors, as set forth in the Company's Form 8-K dated March 2, 2011, are met
- (10) Per the Agreement this is the maximum number of performance based RSUs that may be received if all performance factors are achieved as outlined in the Form 8-K dated March 2, 2011.

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.