

BERRY PETROLEUM CO
Form 4
December 19, 2006

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 *
GOEHRING RALPH J

(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)
12/15/2006

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)

Executive VP and CFO

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Class A Common Stock | 12/15/2006 | | M ⁽⁹⁾ | V | 2,500 | A | \$ 32.565 65,618 D |
| Class A Common Stock | 12/15/2006 | | J | V | 20 | I | Held in 401(k) Plan |
| Class A Common Stock | 12/15/2006 | | F ⁽¹⁶⁾ | D | 1,144 | D | \$ 32.565 64,474 D |

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

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SEC 1474
(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 Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Nonstatutory Stock Option | \$ 8.15 | | | | | 12/07/2002 | 12/07/2011 | Class A Common Stock |
| Nonstatutory Stock Option | \$ 8.25 | | | | | 12/06/2003 | 12/06/2012 | Class A Common Stock |
| Nonstatutory Stock Option | \$ 9.97 | | | | | 12/05/2004 | 12/05/2013 | Class A Common Stock |
| Nonstatutory Stock Option | \$ 21.58 | | | | | 11/23/2005 | 11/23/2014 | Class A Common Stock |
| Nonstatutory Stock Option | \$ 30.645 | | | | | 12/15/2006 | 12/15/2015 | Class A Common Stock |
| Nonstatutory Stock Option | \$ 32.565 | 12/15/2006 | | A ⁽¹⁾ | 40,000 | 12/15/2007 | 12/14/2016 | Class A Common Stock |
| Restricted Stock Units ⁽³⁾ | \$ 0 ⁽⁴⁾ | 12/15/2006 | | A ⁽⁵⁾ | 10,000 | ⁽⁷⁾ | ⁽⁸⁾ | Class A Common Stock |
| Restricted Stock Units ⁽¹¹⁾ | \$ 0 ⁽¹²⁾ | 12/15/2006 | | M ⁽¹³⁾ | 2,500 | ⁽¹⁴⁾ | ⁽¹⁵⁾ | Class A Common Stock |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GOEHRING RALPH J
C/O BERRY PETROLEUM COMPANY 5201 TRUXTUN
BAKERSFIELD, CA 93309

Executive VP and CFO

Signatures

Kenneth A Olson under POA for Ralph
Goehring

12/19/2006

__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) Grant of Nonstatutory Stock Option (NSO) under the Company's 2005 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). Shares vest 25% per year from date of grant.
- (2) Grant of Nonstatutory Stock Option (NSO) under the Company's 2005 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). Shares vest 25% per year from date of grant.
- (3) 1 for 1
- (4) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (5) Grant of Restricted Stock Unit (RSU) under the Company's 2005 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). RSUs vest 25% per year from date of grant.
- (6) Grant of Restricted Stock Unit (RSU) under the Company's 2005 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). RSUs vest 25% per year from date of grant.
- (7) 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.
- (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) Vested shares issued pursuant to Rule 16b-3 plan.
- (10) 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.
- (11) 1 for 1
- (12) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (13) Vesting of 25% of RSUs granted 12-15-2006
- (14) 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.
- (15) 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.
- (16) 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.