

BERRY PETROLEUM CO  
Form 4  
December 20, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
**DUGINSKI MICHAEL**

(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)  
**12/14/2007**

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)  
Chief Oper. Officer & Exec. VP

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) |        |   |                     |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|--------|---|---------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |        |   |                     |
| Class A Common Stock            | 12/14/2007                           |  | J <sup>(8)</sup>               | V   | 10  | D  | \$ 0                                       | 7,862  | I | Held in 401(k) Plan |
| Class A Common Stock            | 12/15/2007                           |  | M <sup>(9)</sup>               |   | 2,500   | A  | \$ 43.61                                   | 12,410 | D |                     |
| Class A Common Stock            | 12/15/2007                           |  | M <sup>(10)</sup>              |   | 2,500   | A  | \$ 43.61                                   | 14,910 | D |                     |
| Class A Common                  | 12/15/2007                           |  | F <sup>(16)</sup>              |   | 1,788   | D  | \$ 43.61                                   | 13,122 | D |                     |

Edgar Filing: BERRY PETROLEUM CO - Form 4

Stock

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

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

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 (Instr. 3 and 4) |                      |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|----------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date                          | Title                |
| Nonstatutory Stock Option                  | \$ 7.445   |                                      |  |                                |   | 02/01/2003   | 02/01/2012                               | 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  |                                      |  |                                |   | 12/15/2007   | 12/14/2016                               | Class A Common Stock |
| 2007 Restricted Stock Unit <sup>(1)</sup>  | \$ 0 <sup>(2)</sup>                                    | 12/14/2007                           |  | M <sup>(3)</sup>               | 12,039  | <sup>(4)</sup>   | 12/13/2017 <sup>(5)</sup>                | Class A Common Stock |
| NSO 2007                                   | \$ 43.61   | 12/14/2007                           |  | M <sup>(6)</sup>               | 36,133  | 12/14/2008   | 12/13/2017                               | Class A Common Stock |
| 2005 Restricted                            | \$ 0 <sup>(12)</sup>                                   | 12/15/2007                           |  | M <sup>(13)</sup>              | 2,500   | <sup>(14)</sup>  | <sup>(15)</sup>                          | Class A Common Stock |

Stock Units  
(11)

Stock

2006

Restricted  
Stock Units  
(17)

\$ 0 (18)

12/15/2007

M(19)

2,500

(20)

(21)

Class A  
Common  
Stock

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                   |       |
|--|---------------|-----------|-----------------------------------|-------|
|  | Director      | 10% Owner | Officer                           | Other |
| DUGINSKI MICHAEL<br>C/O BERRY PETROLEUM COMPANY 5201<br>TRUXTUN<br>BAKERSFIELD, CA 93309 |               |           | Chief Oper. Officer & Exec.<br>VP |       |

## Signatures

Kenneth A Olson under POA for Michael  
Duginski

12/20/2007

\*\*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) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (3) 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.
- (4) 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.
- (5) 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.
- (6) 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.
- (7) 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.
- (8) 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.
- (9) Vested shares issued pursuant to Rule 16b-3 plan.
- (10) Vested shares issued pursuant to Rule 16b-3 plan.
- (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 12-15-2005
- (14)

## Edgar Filing: BERRY PETROLEUM CO - Form 4

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.
- (17) 1 for 1
- (18) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (19) Vesting of 25% of RSUs granted 12-15-2006
- (20) 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.
- (21) 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.

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.