

BERRY PETROLEUM CO
Form 4
January 02, 2008

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

(Last) (First) (Middle)

5201 TRUXTUN AVE., SUITE 300

(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)
12/31/2007

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)
President and CEO

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (D) Price | | | |
| Class A Common Stock | | | | | 11,079 | D | |
| Class A Common Stock | 12/31/2007 | | J | V 8 ⁽¹³⁾ D \$ 0 | 4,824 | I | Held in 401(k) Plan |

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

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SEC 1474 (9-02)

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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 Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Nonstatutory Stock Options | \$ 8.07 | | | | | 12/02/2002 | 12/02/2012 | Class A Common Stock | 10,000 |
| Nonstatutory Stock Options | \$ 9.61 | | | | | 12/02/2003 | 12/02/2013 | Class A Common Stock | 10,000 |
| Nonstatutory Stock Option | \$ 14.375 | | | | | 06/16/2005 | 06/16/2014 | Class A Common Stock | 200,000 |
| Nonstatutory Stock Option | \$ 21.58 | | | | | 11/23/2005 | 11/23/2014 | Class A Common Stock | 130,000 |
| Nonstatutory Stock Option | \$ 30.645 | | | | | 12/15/2006 | 12/15/2015 | Class A Common Stock | 150,000 |
| 2005 Restricted Stock Units | \$ 0 ⁽¹⁾ | | | | | ⁽²⁾ | ⁽³⁾ | Class A Common Stock | 10,000 |
| Restricted Stock Unit | \$ 0 ⁽⁴⁾ | | | | | ⁽⁵⁾ | ⁽⁶⁾ | Class A Common Stock | 161,300 |
| Nonstatutory Stock Option | \$ 32.565 | | | | | 12/15/2007 | 12/14/2016 | Class A Common Stock | 175,000 |
| 2006 Restricted Stock Units | \$ 0 ⁽⁷⁾ | | | | | ⁽⁸⁾ | ⁽⁹⁾ | Class A Common Stock | 15,000 |
| 2007 Restricted Stock Unit | \$ 0 | | | | | ⁽¹⁰⁾ | 12/13/2017 ⁽¹¹⁾ | Class A Common Stock | 29,800 |
| NSO 2007 | \$ 43.61 | | | | | 12/14/2008 | 12/13/2017 | | 89,400 |

| | | | | | | | Class A Common Stock |
|------------------------|----------------------|------------|---|---|------------|------------|----------------------------|
| Phantom Stock Units | \$ 0 ⁽¹²⁾ | 12/31/2007 | A | 5 | 08/08/1988 | 08/08/1988 | Class A Common Stock |

Reporting Owners

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

Signatures

| | |
|---|------------|
| Kenneth A Olson under POA for Robert Heinemann | 01/02/2008 |
| <u> </u> **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) 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.
- (6) 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.
- (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) 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.
- (13) 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.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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