

BERRY PETROLEUM CO

Form 4

January 03, 2008

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
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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BUSCH RALPH B III

(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)

12/20/2007

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)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock						90,000	I As Co-Trustee of Charitable Trust
Class A Common Stock						126,665	I As Co-Trustee of Union Bank Trust Shares
Class A Common Stock						7,500	I Busch Family Foundation

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Class A Common Stock	12/20/2007	G ⁽³⁾	V	532	(4)	A	\$ 0	532	I	As Custodian for Minor Children
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Class A Common Stock	12/20/2007	G ⁽⁵⁾	V	160	(6)	A	\$ 0	144,238	D
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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 Amount Underlying Security (Instr. 3 and 4)	Amount or Number of S
Nonstatutory Stock Options	\$ 7.8438			Code V (A) (D)		Date Exercisable Expiration Date	Title	
Nonstatutory Stock Options	\$ 7.725					12/02/2000 12/02/2010	Class A Common Stock	10
Nonstatutory Stock Options	\$ 8.07					12/02/2001 12/02/2011	Class A Common Stock	10
Nonstatutory Stock Options	\$ 21.77					12/02/2002 12/02/2012	Class A Common Stock	10
Nonstatutory Stock Options	\$ 30.645					12/02/2004 12/02/2014	Class A Common Stock	10
Nonstatutory Stock Option	\$ 32.565					12/15/2005 12/15/2015	Class A Common Stock	10
Nonstatutory Stock Option						12/15/2006 12/14/2016	Class A Common Stock	10

2007 Restricted Stock Unit	\$ 0				01/01/2008 ⁽¹⁾	12/13/2017 ⁽²⁾	Class A Common Stock	1,
NSO 2007	\$ 43.61				12/14/2007	12/13/2017	Class A Common Stock	3,
Phantom Stock Units	\$ 0 ⁽⁷⁾	12/31/2007	J	331	08/08/1988	08/08/1988	Class A Common Stock	3

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUSCH RALPH B III C/O BERRY PETROLEUM COMPANY 5201 TRUXTUN BAKERSFIELD, CA 93309				

Signatures

Kenneth A Olson under POA for Ralph Busch 01/03/2008

****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) The RSU granted is 100% vested at the date of grant but the receipt of shares are subject to a deferral period which is generally at least four years from the grant date as per the deferral election.
- (2) 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.
- (3) Shares gifted to minor children with Mr. Busch as custodian
- (4) Shares gifted to Mr. Busch as custodian for minor children
- (5) Gifted Shares
- (6) Gifted Shares
- (7) 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.

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.