

Wolf David D
Form 4
March 04, 2011

FORM 4

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

OMB APPROVAL

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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 *
Wolf David D

2. Issuer Name and Ticker or Trading Symbol
BERRY PETROLEUM CO [BRY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O BERRY PETROLEUM COMPANY, 1999 BROADWAY, SUITE 3700

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/02/2011

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)
Exec VP and CFO

DENVER, CO 80202

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
Class A Common Stock				(A) or (D)	Price		
			Code	V	Amount		
Class A Common Stock	03/02/2011		J		142 (20)	A	\$ 0
					67,819	D	
					4,496	I	Held in the Company's 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)

number.

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
RSU 8-4-08 ⁽¹⁾	\$ 0					08/04/2011 ⁽²⁾	08/03/2018 ⁽³⁾	Class A Common Stock
NSO	\$ 41.18					08/04/2011	08/03/2018	Class A Common Stock
2008 Restricted Stock Units ⁽⁴⁾	\$ 0					12/12/2009 ⁽⁵⁾	12/11/2018 ⁽⁶⁾	Class A Common Stock
2009 Restricted Stock Units ⁽⁷⁾	\$ 0					12/11/2010 ⁽⁸⁾	12/11/2019 ⁽⁹⁾	Class A Common Stock
Perf Based RSUs 3-16-10	\$ 0					12/31/2012	03/15/2020	Class A Common Stock
March 2011 Employee RSU Grant ⁽¹⁰⁾	\$ 0 ⁽¹¹⁾	03/02/2011		A	12,372 ⁽¹²⁾	03/02/2012 ⁽¹³⁾	03/02/2021	Class A Common Stock
Non-Statutory Stock Option 3-3-2011 - \$48.50 ⁽¹⁴⁾	\$ 48.5	03/02/2011		A	14,198	03/02/2012 ⁽¹⁶⁾	03/02/2021	Class A Common Stock
Perf Based RSU 3-2-2011 ⁽¹⁷⁾	\$ 0 ⁽¹⁸⁾	03/02/2011		A	10,824 ⁽¹⁹⁾	12/31/2013	03/02/2021	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Wolf David D
C/O BERRY PETROLEUM COMPANY
1999 BROADWAY, SUITE 3700
DENVER, CO 80202

Exec VP and CFO

Signatures

Kenneth A. Olson under POA for David D.
Wolf

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) Restricted Stock Units vest 100% 3 years after date of grant but are subject to a deferral election.
- (3) 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.
- (4) 1 for 1
- (5) 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.
- (6) 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.
- (7) 1 for 1
- (8) 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.
- (9) 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.
- (10) 1 for 1
- (11) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (12) 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.
- (13) 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.
- (14) 1 for 1
- (15) 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.
- (16) 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.
- (17) 1 for 1
- (18) 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
- (19) 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.
- (20) Shares of Common Stock acquired by the reporting person in the Company's 401(k) Plan. All transactions were at market and were non-discretionary.

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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