

BERRY PETROLEUM CO  
Form 4  
April 02, 2007

**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 \*  
Canaday Shawn Michael

(Last) (First) (Middle)

C/O BERRY PETROLEUM COMPANY, 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)  
03/30/2007

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)  
Controller

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Class A Common Stock            |                                      |  |                                | (A) or (D)  | Price   |  |  |
| Class A Common Stock            | 03/30/2007                           |  | J                              | 4 <sup>(10)</sup>   | A \$ 0 723  | 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 Amount of Underlying Securities (Instr. 3 and 4) |                      |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                | Amount or Number of Shares |
| Nonstatutory Stock Option                  | \$ 9.97  |                                      |  |                                |   | 12/05/2004   | 12/05/2013  | Class A Common Stock | 5,000                      |
| Nonstatutory Stock Option                  | \$ 30.645  |                                      |  |                                |   | 12/15/2006   | 12/15/2015  | Class A Common Stock | 10,000                     |
| Nonstatutory Stock Option                  | \$ 21.58   |                                      |  |                                |   | 11/23/2005   | 11/23/2014  | Class A Common Stock | 10,000                     |
| Restricted Stock Units                     | \$ 0 <sup>(1)</sup>                                    |                                      |  |                                |   | <u>(2)</u>   | <u>(3)</u>  | Class A Common Stock | 750                        |
| Restricted Stock Unit                      | \$ 0 <sup>(4)</sup>                                    |                                      |  |                                |   | <u>(5)</u>   | <u>(6)</u>  | Class A Common Stock | 2,400                      |
| Nonstatutory Stock Option                  | \$ 32.565  |                                      |  |                                |   | 12/15/2007   | 12/14/2016  | Class A Common Stock | 12,500                     |
| Restricted Stock Units                     | \$ 0 <sup>(7)</sup>                                    |                                      |  |                                |   | <u>(8)</u>   | <u>(9)</u>  | Class A Common Stock | 1,000                      |

## Reporting Owners

| Reporting Owner Name / Address                       | Relationships |           |            |       |
|--|---------------|-----------|------------|-------|
|  | Director      | 10% Owner | Officer    | Other |
| Canaday Shawn Michael<br>C/O BERRY PETROLEUM COMPANY |               |           | Controller |       |

5201 TRUXTUN AVE., SUITE 300  
BAKERSFIELD, CA 93309

## Signatures

Kenneth A Olson under POA for Shawn  
Canaday

04/02/2007

\_\_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) 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) Restricted Stock Units vest 100% three years from date of grant on 4/20/2009.
- (6) Restricted Stock Units vest 100% three years from date of grant. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting.
- (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) 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.

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.