

BERRY PETROLEUM CO
Form 4
July 05, 2006

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)
06/30/2006

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)
Class A Common Stock				(A) or (D)			
			Code	V	Amount	(D)	Price
Class A Common Stock	06/30/2006		J	V	48 ⁽¹¹⁾	D	\$ 0
					2,000	D	
					3,493	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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Nonstatutory Stock Options	\$ 8.07					12/02/2002	12/02/2012	Class A Common Stock	10
Nonstatutory Stock Options	\$ 9.61					12/02/2003	12/02/2013	Class A Common Stock	10
Nonstatutory Stock Option	\$ 14.375					06/16/2005	06/16/2014	Class A Common Stock	20
Nonstatutory Stock Option	\$ 21.58					11/23/2005	11/23/2014	Class A Common Stock	13
Nonstatutory Stock Option	\$ 30.645					12/15/2006	12/15/2015	Class A Common Stock	15
Restricted Stock Units ⁽¹⁾	\$ 0					12/15/2006 ⁽²⁾	12/15/2009 ⁽³⁾	Class A Common Stock	20
Restricted Stock Unit ⁽⁴⁾	\$ 0					01/31/2010 ⁽⁵⁾	01/31/2010 ⁽⁶⁾	Class A Common Stock	16
Phantom Stock Units ⁽⁷⁾	\$ 0 ⁽⁸⁾	06/30/2006		A	7	08/08/1988 ⁽⁹⁾	08/08/1988 ⁽¹⁰⁾	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

07/05/2006

**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) 1 for 1
- (8) 1 for 1
- (9) 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.
- (10) 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.
- (11) 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.

Remarks:

All prices and quantities have been adjusted for the Company's 2-for-1 stock split on May 17, 2006.

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.