

Kelso Bruce S  
Form 4  
March 05, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
Kelso Bruce S

(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)  
03/03/2008

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)  
VP of Rocky Mtn. and Mid Conti

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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Class A Common Stock	03/03/2008		M		5,000	A	\$ 8.95 7,583	D	
Class A Common Stock	03/03/2008		M		1,000	A	\$ 9.97 8,583	D	
Class A Common Stock	03/03/2008		J		37 <sup>(10)</sup>	A	\$ 0 1,027	I	Held in 401(k) Plan
Class A Common	03/03/2008		S		100	D	\$ 41.68 8,483	D	

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Stock								
Class A Common Stock	03/03/2008	S	300	D	\$ 41.66	8,183		D
Class A Common Stock	03/03/2008	S	100	D	\$ 41.65	8,083		D
Class A Common Stock	03/03/2008	S	17	D	\$ 41.62	8,066		D
Class A Common Stock	03/03/2008	S	400	D	\$ 41.61	7,666		D
Class A Common Stock	03/03/2008	S	100	D	\$ 41.6	7,566		D
Class A Common Stock	03/03/2008	S	100	D	\$ 41.59	7,466		D
Class A Common Stock	03/03/2008	S	100	D	\$ 41.57	7,366		D
Class A Common Stock	03/03/2008	S	900	D	\$ 41.56	6,466		D
Class A Common Stock	03/03/2008	S	200	D	\$ 41.53	6,266		D
Class A Common Stock	03/03/2008	S	1,000	D	\$ 41.522	5,266		D
Class A Common Stock	03/03/2008	S	2,200	D	\$ 41.52	3,066		D
Class A Common Stock	03/03/2008	S	483	D	\$ 41.51	2,583		D

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

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SEC 1474  
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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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Nonstatutory Stock Option	\$ 21.58					11/23/2005 11/23/2014	Class A Common Stock
Nonstatutory Stock Option	\$ 30.645					12/15/2006 12/15/2015	Class A Common Stock
Nonstatutory Stock Option	\$ 34.06					03/22/2009 <sup>(1)</sup> 03/22/2016	Class A Common Stock
2005 Restricted Stock Units	\$ 0 <sup>(2)</sup>					<sup>(3)</sup> <sup>(4)</sup>	Class A Common Stock
Nonstatutory Stock Option	\$ 32.565					12/15/2007 12/14/2016	Class A Common Stock
2006 Restricted Stock Units	\$ 0 <sup>(5)</sup>					<sup>(6)</sup> <sup>(7)</sup>	Class A Common Stock
2007 Restricted Stock Unit	\$ 0					<sup>(8)</sup> 12/13/2017 <sup>(9)</sup>	Class A Common Stock
NSO 2007	\$ 43.61					12/14/2008 12/13/2017	Class A Common Stock
Nonstatutory Stock Option	\$ 8.95	03/03/2008		M	5,000	08/23/2004 08/23/2013	Class A Common Stock
Nonstatutory Stock Option	\$ 9.97	03/03/2008		M	1,000	12/05/2004 12/05/2013	Class A Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kelso Bruce S C/O BERRY PETROLEUM COMPANY 5201 TRUXTUN BAKERSFIELD, CA 93309			VP of Rocky Mtn. and Mid Conti	

## Signatures

Kenneth A Olson under POA for Bruce  
Kelso 03/05/2008

\_\_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) Non Statutory Stock Options (NSO). NSOs vest 100% 3 years from date of grant.
  - (2) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
  - (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) 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.
  - (5) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
  - (6) 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.
  - (7) 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.
  - (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) 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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