

BUSCH RALPH B III
Form 4
December 18, 2008

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 *
BUSCH RALPH B III

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)

3. Date of Earliest Transaction (Month/Day/Year)
12/17/2008

____ Director _____ 10% Owner
____ Officer (give title below) _____ Other (specify below)

C/O BERRY PETROLEUM COMPANY 5201 TRUXTUN

(Street)

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

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

BAKERSFIELD, CA 93309

(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 or Disposed of (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)
				(A) or (D) Code V Amount (D) Price			
Class A Common Stock					90,000	I	As Co-Trustee of Charitable Trust
Class A Common Stock					125,665	I	As Co-Trustee of Union Bank Trust Shares
Class A Common Stock					7,000	I	Busch Family

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Stock								Foundation
Class A Common Stock	12/17/2008	P	1,000	A	\$ 9.075	145,238	D	
Class A Common Stock	12/17/2008	P	1,000	A	\$ 9.0686	146,238	D	
Class A Common Stock	12/17/2008	P	1,000	A	\$ 9.0519	147,238	D	
Class A Common Stock	12/17/2008	P	500	A	\$ 9.102	1,032	I	As Custodian for Minor Children
Class A Common Stock	12/17/2008	P	500	A	\$ 9.094	1,532	I	As Custodian for Minor Children
Class A Common Stock	12/17/2008	P	500	A	\$ 9.0868	2,032	I	As Custodian for Minor Children
Class A Common Stock	12/17/2008	P	500	A	\$ 9.0668	2,532	I	As Custodian for Minor Children

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title

					Amount or Number of Shares
Nonstatutory Stock Options 12-2-2000	\$ 7.8438	12/02/2000	12/02/2010	Class A Common Stock	10,000
Nonstatutory Stock Options 12-2-01	\$ 7.725	12/02/2001	12/02/2011	Class A Common Stock	10,000
Nonstatutory Stock Options 12-2-02	\$ 8.07	12/02/2002	12/02/2012	Class A Common Stock	10,000
Nonstatutory Stock Options 12-2-03	\$ 9.61	12/02/2003	12/02/2013	Class A Common Stock	10,000
Nonstatutory Stock Options 12-2-04	\$ 21.77	12/02/2004	12/02/2014	Class A Common Stock	10,000
Nonstatutory Stock Option 12-15-05	\$ 30.645	12/15/2005	12/15/2015	Class A Common Stock	10,000
Phantom Stock Units <u>(1)</u>	\$ 0 <u>(2)</u>	08/08/1988 ⁽³⁾	08/08/1988 ⁽⁴⁾	Class A Common Stock	15,800
Nonstatutory Stock Option 12-15-06	\$ 32.565	12/15/2006	12/14/2016	Class A Common Stock	10,000
2007 Restricted Stock Unit <u>(5)</u>	\$ 0	01/01/2008 ⁽⁶⁾	12/13/2017 ⁽⁷⁾	Class A Common Stock	1,300
NSO 2007	\$ 43.61	12/14/2007	12/13/2017	Class A Common Stock	3,900

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

12/18/2008

__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) 1 for 1

(2) 1 for 1

(3) 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.

(4) 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.

(5) 1 for 1

(6) 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.

(7) 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.

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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