BERRY PETROLEUM CO

Form 4

January 02, 2008

FORM 4

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

OMB Number:

5. Relationship of Reporting Person(s) to

3235-0287

0.5

Check this box if no longer

January 31, Expires: 2005

OMB APPROVAL

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response...

Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

HEINEMAN	NN ROBERT	Symb	ol	iu Tiekei oi	Tradin	5	Issuer	1 2 3	
		BER	RY PETRO	OLEUM C	O [B	RY]	(Che	eck all applicable	e)
(Last)	(First) (M	iddle) 3. Da	of Earliest T	Γransaction					
			n/Day/Year)				Director		6 Owner
5201 TRUX	TUN AVE., SUIT	TE 300 12/3	/2007				Officer (gives below)	below) below) esident and CEO	er (specify
	(Street)		mendment, D	Č	1		6. Individual or .	Joint/Group Fili	ng(Check
		Filed(Month/Day/Yea	ar)			Applicable Line) _X_ Form filed by	· One Beneatine B	240.04
BAKERSFII	ELD, CA 93309							More than One Ro	
(City)	(State)	Zip) T	able I - Non-l	Derivative :	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Secur	ities		5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date		tionAcquire			Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Dispose			Beneficially	(D) or	Beneficial
		(Month/Day/Yo	ar) (Instr. 8)	(Instr. 3	, 4 and	5)	Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
							Reported	(111811. 4)	(111511. 4)
					(A)		Transaction(s)		
			Code '	V Amount	or (D)	Price	(Instr. 3 and 4)		
Class A					` ´				
Common							11,079	D	
Stock									
Class A									Held in
Common	12/31/2007		J	V 8 (13)	D	\$ 0	4,824	I	401(k)
Stock							,-		Plan

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. Transactic Code (Instr. 8)	5. Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		e	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour Number Shares
Nonstatutory Stock Options	\$ 8.07					12/02/2002	12/02/2012	Class A Common Stock	10,00
Nonstatutory Stock Options	\$ 9.61					12/02/2003	12/02/2013	Class A Common Stock	10,00
Nonstatutory Stock Option	\$ 14.375					06/16/2005	06/16/2014	Class A Common Stock	200,0
Nonstatutory Stock Option	\$ 21.58					11/23/2005	11/23/2014	Class A Common Stock	130,0
Nonstatutory Stock Option	\$ 30.645					12/15/2006	12/15/2015	Class A Common Stock	150,0
2005 Restricted Stock Units	\$ 0 (1)					(2)	<u>(3)</u>	Class A Common Stock	10,00
Restricted Stock Unit	\$ 0 (4)					(5)	<u>(6)</u>	Class A Common Stock	161,3
Nonstatutory Stock Option	\$ 32.565					12/15/2007	12/14/2016	Class A Common Stock	175,0
2006 Restricted Stock Units	\$ 0 <u>(7)</u>					(8)	<u>(9)</u>	Class A Common Stock	15,0
2007 Restricted Stock Unit	\$ 0					(10)	12/13/2017(11)	Class A Common Stock	29,8
NSO 2007	\$ 43.61					12/14/2008	12/13/2017		89,4

Class A Common Stock

Phantom \$0 (12) 12/31/2007 A 5 08/08/1988 08/08/1988

Common Stock

Class A

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

01/02/2008

**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) 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) 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) 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.
- (11) 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.
- (12) 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.
- (13) 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.

Reporting Owners 3

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