

BERRY PETROLEUM CO
Form 4
January 02, 2008

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 *
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)
12/31/2007

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Common Stock | | | | (A) or (D) | Price | | |
| Class A Common Stock | 12/31/2007 | | J | 2 (12) | D \$ 0 716 | I | Held in the Company's 401(k) Plan |
| | | | | | 678 | D | |

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

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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 |
| 2005 Restricted Stock Units | \$ 0 ⁽¹⁾ | | | | | ⁽²⁾ ⁽³⁾ | Class A Common Stock 500 |
| Restricted Stock Unit | \$ 0 ⁽⁴⁾ | | | | | ⁽⁵⁾ ⁽⁶⁾ | Class A Common Stock 2,400 |
| Nonstatutory Stock Option | \$ 32.565 | | | | | 12/15/2007 12/14/2016 | Class A Common Stock 12,500 |
| 2006 Restricted Stock Units | \$ 0 ⁽⁷⁾ | | | | | ⁽⁸⁾ ⁽⁹⁾ | Class A Common Stock 750 |
| 2007 Restricted Stock Unit | \$ 0 | | | | | ⁽¹⁰⁾ 12/13/2017 ⁽¹¹⁾ | Class A Common Stock 2,350 |
| NSO 2007 | \$ 43.61 | | | | | 12/14/2008 12/13/2017 | Class A Common Stock 7,050 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------|-------|
| | Director | 10% Owner | Officer | Other |
| Canaday Shawn Michael C/O BERRY PETROLEUM COMPANY 5201 TRUXTUN AVE., SUITE 300 BAKERSFIELD, CA 93309 | | | Controller | |

Signatures

Kenneth A Olson under POA for Shawn Canaday 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) 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) 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) 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.