

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 Beneficial 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 ⁽¹⁰⁾	A	\$ 0 1,027	I	Held in 401(k) Plan
Class A Common	03/03/2008		S		100	D	\$ 41.68 8,483	D	

Edgar Filing: Kelso Bruce S - Form 4

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.

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)

Edgar Filing: Kelso Bruce S - Form 4

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 ⁽¹⁾ 03/22/2016	Class A Common Stock
2005 Restricted Stock Units	\$ 0 ⁽²⁾					⁽³⁾ ⁽⁴⁾	Class A Common Stock
Nonstatutory Stock Option	\$ 32.565					12/15/2007 12/14/2016	Class A Common Stock
2006 Restricted Stock Units	\$ 0 ⁽⁵⁾					⁽⁶⁾ ⁽⁷⁾	Class A Common Stock
2007 Restricted Stock Unit	\$ 0					⁽⁸⁾ 12/13/2017 ⁽⁹⁾	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. 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.