#### **DUGINSKI MICHAEL**

Form 4 January 04, 2011

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** 

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

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if no longer subject to Section 16. Form 4 or

Check this box

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

1(b).

(Print or Type Responses)

1 Name and Address of Departing De

1. Name and Address of Reporting Person * DUGINSKI MICHAEL			2. Issuer Name <b>and</b> Ticker or Trading Symbol BERRY PETROLEUM CO [BRY]					5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) (First) (Middle)  C/O BERRY PETROLEUM  COMPANY, 1999 BROADWAY,  SUITE 3700			3. Date of Earliest Transaction (Month/Day/Year) 12/31/2010					(Check all applicable)  Director 10% Owner Officer (give title Other (specify below)  Exec. VP & COO			
DENVER, O	(Street) 4. In			ndment, Dat th/Day/Year)	_	I		6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person _ Form filed by More than One Reporting Person			
(City)	(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									ally Owned	
1.Title of Security (Instr. 3)	2. Transaction (Month/Day/Y	any	eemed ion Date, if n/Day/Year)	3. Transactic Code (Instr. 8)	Disposed (Instr. 3,	d (A) od of (E) 4 and (A) or	<b>)</b> )	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)	
Common Stock								21,768	D		
Class A Common Stock	12/31/2010			J	9 (13)	D	\$0	13,092	I	Held in 401(k) Plan	
Reminder: Rep	ort on a separate	line for each	class of secur	rities benefi	Person inform require	ns wh ation ed to	o resp conta respor	indirectly.  cond to the collegined in this form the colleging the following the colleging the colle	n are not orm	SEC 1474 (9-02)	

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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. Transactio Code (Instr. 8)	5. Dr.Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Underlying S	7. Title and Amou Underlying Securi Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Nun of S	
Nonstatutory Stock Option 2-1-02	\$ 7.445					02/01/2003	02/01/2012	Class A Common Stock	20,	
Nonstatutory Stock Option 12-6-02	\$ 8.25					12/06/2003	12/06/2012	Class A Common Stock	30,	
Nonstatutory Stock Option 12-05-03	\$ 9.97					12/05/2004	12/05/2013	Class A Common Stock	60,	
Nonstatutory Stock Option 11-23-04	\$ 21.58					11/23/2005	11/23/2014	Class A Common Stock	70,	
Nonstatutory Stock Option 12-15-05	\$ 30.645					12/15/2006	12/15/2015	Class A Common Stock	50,	
Nonstatutory Stock Option 12-15-06	\$ 32.565					12/15/2007	12/14/2016	Class A Common Stock	56,	
2007 Restricted Stock Unit (1)	\$ 0 (2)					12/14/2008(3)	12/13/2017(4)	Class A Common Stock	12,	
NSO 2007	\$ 43.61					12/14/2008	12/13/2017	Class A Common Stock	36,	
2008 Restricted Stock Units	\$ 0 <u>(6)</u>					12/12/2009(7)	12/11/2018(8)	Class A Common Stock	70,	

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2009 Class A \$0 12/11/2019 Restricted 12/11/2010 Common 42. Stock Units Stock Perf Based Class A **RSUs** \$ 0 (10) 12/31/2012(11) 12/31/2012 Common 18.  $3-16-10^{(9)}$ Stock

### **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

DUGINSKI MICHAEL C/O BERRY PETROLEUM COMPANY 1999 BROADWAY, SUITE 3700 DENVER. CO 80202

Exec. VP & COO

## **Signatures**

Kenneth A Olson under POA for Michael Duginski

01/04/2011

\*\*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) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (3) 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.
- (4) 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.
- (**5**) 1 for 1
- (6) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (7) 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.
- (8) 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.
- (**9**) 1 for 1
- (10) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock if certain pre-established performance factors, as set forth in the Company's Form 8-K dated March 18, 2010, are met.
- (11) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock if certain pre-established performance factors, as set forth in the Company's Form 8-K dated March 18, 2010, are met.
- (12) Per the Agreement this is the maximum number of performance based RSUs that may be received if all performance factors are achieved as outlined in the Form 8-K dated March 18, 2010.
- (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.

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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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.