

BERRY PETROLEUM CO  
Form 4  
July 01, 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 \*  
**OLSON KENNETH A**

(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)  
**06/27/2008**

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)  
Corporate Secretary

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |
| Class A Common Stock            | 06/27/2008                           |  | S                              | 1,600   | D   | \$ 58.368  | 3,044 D   |
| Class A Common Stock            | 06/27/2008                           |  | S                              | 200   | D   | \$ 58.334  | 2,844 D   |
| Class A Common Stock            | 06/27/2008                           |  | S                              | 1,200   | D   | \$ 58.332  | 1,644 D   |

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

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**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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Nonstatutory Stock Option 11-23-04         | \$ 21.58   |                                      |  |                                |   | 11/23/2005 11/23/2014                                    | Class A Common Stock 6                                      |
| 2005 Restricted Stock Units <u>(1)</u>     | \$ 0 <u>(2)</u>  |                                      |  |                                |   | <u>(3)</u> <u>(4)</u>                                    | Class A Common Stock 7                                      |
| Restricted Stock Unit 4-20-06 <u>(5)</u>   | \$ 0 <u>(6)</u>  |                                      |  |                                |   | <u>(7)</u> <u>(8)</u>                                    | Class A Common Stock 1                                      |
| Nonstatutory Stock Option 12-15-06         | \$ 32.565  |                                      |  |                                |   | 12/15/2007 12/14/2016                                    | Class A Common Stock 2                                      |
| 2006 Restricted Stock Units <u>(9)</u>     | \$ 0 <u>(10)</u>                                       |                                      |  |                                |   | <u>(11)</u> <u>(12)</u>                                  | Class A Common Stock 1                                      |
| 2007 Restricted Stock Unit <u>(13)</u>     | \$ 0 <u>(14)</u>                                       |                                      |  |                                |   | 01/01/2008 <sup>(15)</sup> 12/13/2017 <sup>(16)</sup>    | Class A Common Stock 5                                      |
| NSO 2007                                   | \$ 43.61   |                                      |  |                                |   | 12/14/2008 12/13/2017                                    | Class A Common Stock 1                                      |

