

GAUL J HERBERT JR  
Form 4  
May 04, 2010

# FORM 4

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

OMB APPROVAL

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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 \*  
GAUL J HERBERT JR

2. Issuer Name and Ticker or Trading Symbol  
BERRY PETROLEUM CO [BRY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
05/04/2010

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

C/O BERRY PETROLEUM COMPANY, 1999 BROADWAY, SUITE 3700

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

DENVER, CO 80202

(City) (State) (Zip)

**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	05/04/2010		M	10,000 A	\$ 7.8438	24,000	D
Class A Common Stock	05/04/2010		M	10,000 A	\$ 7.725	34,000	D
Class A Common Stock	05/04/2010		M	10,000 A	\$ 8.07	44,000	D
Class A Common Stock	05/04/2010		M	10,000 A	\$ 9.61	54,000	D

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Common Stock							
Class A Common Stock	05/04/2010	S	2,600	D	\$ 31.9301	51,400	D
Class A Common Stock	05/04/2010	S	200	D	\$ 31.94	51,200	D
Class A Common Stock	05/04/2010	S	300	D	\$ 31.97	50,900	D
Class A Common Stock	05/04/2010	S	2,940	D	\$ 31.9734	47,960	D
Class A Common Stock	05/04/2010	S	400	D	\$ 31.98	47,560	D
Class A Common Stock	05/04/2010	S	200	D	\$ 32.015	47,360	D
Class A Common Stock	05/04/2010	S	100	D	\$ 32.02	47,260	D
Class A Common Stock	05/04/2010	S	100	D	\$ 32.025	47,160	D
Class A Common Stock	05/04/2010	S	200	D	\$ 32.14	46,960	D
Class A Common Stock	05/04/2010	S	300	D	\$ 32.18	46,660	D
Class A Common Stock	05/04/2010	S	300	D	\$ 32.19	46,360	D
Class A Common Stock	05/04/2010	S	400	D	\$ 32.275	45,960	D
Class A Common Stock	05/04/2010	S	100	D	\$ 32.29	45,860	D
Class A Common Stock	05/04/2010	S	100	D	\$ 32.39	45,760	D

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Class A Common Stock	05/04/2010	S	100	D	\$ 32.45	45,660	D
Class A Common Stock	05/04/2010	S	100	D	\$ 32.46	45,560	D
Class A Common Stock	05/04/2010	S	1,000	D	\$ 32.76	44,560	D
Class A Common Stock	05/04/2010	S	100	D	\$ 32.85	44,460	D

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

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SEC 1474  
(9-02)

**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 Options 12-2-04	\$ 21.77					12/02/2004	12/02/2014	Class A Common Stock
Nonstatutory Stock Option 12-15-05	\$ 30.645					12/15/2005	12/15/2015	Class A Common Stock
Phantom Stock Units <u>(1)</u>	\$ 0 <sup>(2)</sup>					08/08/1988 <sup>(3)</sup>	08/08/1988 <sup>(4)</sup>	Class A Common Stock
Nonstatutory Stock Option 12-15-06	\$ 32.565					12/15/2006	12/14/2016	Class A Common Stock
	\$ 0					01/01/2008 <sup>(6)</sup>	12/13/2017 <sup>(7)</sup>	

2007 Restricted Stock Unit <sup>(5)</sup>								Class A Common Stock
NSO 2007	\$ 43.61					12/14/2007	12/13/2017	Class A Common Stock
Nonstatutory Stock Options 12-2-2000	\$ 7.8438	05/04/2010	M	10,000	12/02/2000	12/02/2010		Class A Common Stock
Nonstatutory Stock Options 12-2-01	\$ 7.725	05/04/2010	M	10,000	12/02/2001	12/02/2011		Class A Common Stock
Nonstatutory Stock Options 12-2-02	\$ 8.07	05/04/2010	M	10,000	12/02/2002	12/02/2012		Class A Common Stock
Nonstatutory Stock Options 12-2-03	\$ 9.61	05/04/2010	M	10,000	12/02/2003	12/02/2013		Class A Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GAUL J HERBERT JR C/O BERRY PETROLEUM COMPANY 1999 BROADWAY, SUITE 3700 DENVER, CO 80202				

## Signatures

Kenneth A Olson under POA for J.  
Gaul

05/04/2010

\_\_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) 1 for 1
- (3) 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.
- (4)

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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.

- (5) 1 for 1
- (6) The RSU granted is 100% vested at the date of grant but the receipt of shares are subject to a deferral period which is generally at least four years from the grant date as per the deferral election.
- (7) 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.

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.