

BERRY PETROLEUM CO
Form 4
June 23, 2006

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 *
BERRY WILLIAM F

(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)
06/21/2006

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)

Retired Board 5-17-06

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 | | | | | 69,444 | I | As Trustee for Berry Childrens Trust |
| Class A Common Stock | 06/21/2006 | | M | 10,000 A | \$ 9.4688 2,872,000 | D | |
| Class A Common Stock | 06/21/2006 | | M | 10,000 A | \$ 6.3125 2,882,000 | D | |
| | 06/21/2006 | | M | 10,000 A | 2,892,000 | D | |

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| | | | | | | | | |
|----------------------------|------------|--|---|--------|---|--------------|-----------|---|
| Class A Common Stock | | | | | | \$ 7.0313 | | |
| Class A Common Stock | 06/21/2006 | | M | 10,000 | A | \$ 7.8438 | 2,902,000 | D |
| Class A Common Stock | 06/21/2006 | | M | 10,000 | A | \$ 7.725 | 2,912,000 | D |
| Class A Common Stock | 06/21/2006 | | M | 10,000 | A | \$ 8.07 | 2,922,000 | D |
| Class A Common Stock | 06/21/2006 | | M | 10,000 | A | \$ 9.61 | 2,932,000 | D |
| Class A Common Stock | 06/21/2006 | | M | 10,000 | A | \$ 21.77 | 2,942,000 | D |
| Class A Common Stock | 06/21/2006 | | F | 27,796 | D | \$ 28 | 2,914,204 | 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 Amount of Underlying Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|---|---|----------------------------|
| Nonstatutory Stock Option | \$ 30.645 | | | | | Date Exercisable: 12/15/2005 Expiration Date: 01/17/2007 | Class A Common Stock | 10,000 |
| Nonstatutory Stock Option | \$ 6.3125 | 06/21/2006 | | M | 10,000 | 12/02/1998 08/15/2006 | Class A Common | 10,000 |

| | | | | | | | | Stock | |
|----------------------------|-----------|------------|---|--------|------------|------------|----------------------|--------|--|
| Nonstatutory Stock Option | \$ 9.4688 | 06/21/2006 | M | 10,000 | 12/02/1997 | 08/15/2006 | Class A Common Stock | 10,000 | |
| Nonstatutory Stock Options | \$ 21.77 | 06/21/2006 | M | 10,000 | 12/02/2004 | 08/15/2006 | Class A Common Stock | 10,000 | |
| Nonstatutory Stock Options | \$ 7.0312 | 06/21/2006 | M | 10,000 | 12/02/1999 | 08/15/2006 | Class A Common Stock | 10,000 | |
| Nonstatutory Stock Options | \$ 7.725 | 06/21/2006 | M | 10,000 | 12/02/2001 | 08/15/2006 | Class A Common Stock | 10,000 | |
| Nonstatutory Stock Options | \$ 7.8438 | 06/21/2006 | M | 10,000 | 12/02/2000 | 08/15/2006 | Class A Common Stock | 10,000 | |
| Nonstatutory Stock Options | \$ 8.07 | 06/21/2006 | M | 10,000 | 12/02/2002 | 08/15/2006 | Class A Common Stock | 10,000 | |
| Nonstatutory Stock Options | \$ 9.61 | 06/21/2006 | M | 10,000 | 12/02/2003 | 08/15/2006 | Class A Common Stock | 10,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-----------------------|
| | Director | 10% Owner | Officer | Other |
| BERRY WILLIAM F C/O BERRY PETROLEUM COMPANY 5201 TRUXTUN BAKERSFIELD, CA 93309 | | | | Retired Board 5-17-06 |

Signatures

Kenneth A Olson under POA or William Berry 06/23/2006

**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) Exercise of Stock Options under the Company's equity plans in a transaction exempt under Rule 16b.
- (2) Exercise of Stock Options under the Company's equity plans in a transaction exempt under Rule 16b.
- (3) Exercise of Stock Options under the Company's equity plans in a transaction exempt under Rule 16b.
- (4) Exercise of Stock Options under the Company's equity plans in a transaction exempt under Rule 16b.

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- (5) Exercise of Stock Options under the Company's equity plans in a transaction exempt under Rule 16b.
- (6) Exercise of Stock Options under the Company's equity plans in a transaction exempt under Rule 16b.
- (7) Exercise of Stock Options under the Company's equity plans in a transaction exempt under Rule 16b.
- (8) Exercise of Stock Options under the Company's equity plans in a transaction exempt under Rule 16b.

Remarks:

All amounts and quantities have been adjusted for the Company's 2-for-1 stock split to shareholders of record on May 17, 200

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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