

BERRY PETROLEUM CO
Form 4
May 19, 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 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)
05/17/2006

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)
Former Director Retired 51706

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---------------------------------------|
| | | | | (A) or (D) Price | | | |
| Class A Common Stock | | | | | 1,431,000 | D | |
| Class A Common Stock | | | | | 34,722 | I | As Trustee for Berry Children's Trust |

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

SEC 1474 (9-02)

displays a currently valid OMB control 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. 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 Securities (Instr. 3 and 4) | | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non-Statutory Stock Option (NSO) ⁽¹⁾ | \$ 18.94 | | | | | 05/15/1998 | 08/15/2006 ⁽²⁾ | Class A Common Stock | 5,000 |
| Non-Statutory Stock Option (NSO) ⁽¹⁾ | \$ 12.625 | | | | | 12/02/1998 | 08/15/2006 ⁽²⁾ | Class A Common Stock | 5,000 |
| Non-Statutory Stock Option (NSO) ⁽¹⁾ | \$ 14.0625 | | | | | 12/02/1999 | 08/15/2006 ⁽²⁾ | Class A Common Stock | 5,000 |
| Non-Statutory Stock Option (NSO) ⁽¹⁾ | \$ 15.69 | | | | | 12/02/2000 | 08/15/2006 ⁽²⁾ | Class A Common Stock | 5,000 |
| Non-Statutory Stock Option (NSO) ⁽¹⁾ | \$ 15.45 | | | | | 12/02/2001 | 08/15/2006 ⁽²⁾ | Class A Common Stock | 5,000 |
| Non-Statutory Stock Option (NSO) ⁽¹⁾ | \$ 16.14 | | | | | 12/02/2002 | 08/15/2006 ⁽²⁾ | Class A Common Stock | 5,000 |
| Non-Statutory Stock Option (NSO) ⁽¹⁾ | \$ 19.22 | | | | | 12/02/2003 | 08/15/2006 ⁽²⁾ | Class A Common Stock | 5,000 |
| Non-Statutory Stock Option (NSO) ⁽¹⁾ | \$ 43.54 | | | | | 12/02/2004 | 08/15/2006 ⁽²⁾ | Class A Common Stock | 5,000 |
| Non-Statutory Stock Option (NSO) ⁽¹⁾ | \$ 61.29 | | | | | 12/15/2005 | 01/17/2007 ⁽³⁾ | Class A Common Stock | 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------------------------------|
| | Director | 10% Owner | Officer | Other |
| BERRY WILLIAM F C/O BERRY PETROLEUM COMPANY 5201 TRUXTUN AVE., SUITE 300 BAKERSFIELD, CA 93309 | | | | Former Director Retired 51706 |

Signatures

| | |
|--|---------------------|
| Kenneth A. Olson under POA for William F. Berry | 05/19/2006 |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

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) NSO - Right to buy Berry Petroleum Company Class A Common Stock
- (2) Nonstatutory Stock Options expire 90 days from retirement date of May 17, 2006 from the Board of Directors of Berry Petroleum Company.
- (3) Nonstatutory Stock Options expire 8 months from retirement date of May 17, 2006 from the Board of Directors of Berry Petroleum Company.

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.