

BERRY PETROLEUM CO
Form 4
March 06, 2012

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 *
CRAWFORD GEORGE T

(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

C/O BERRY PETROLEUM COMPANY, 5201 TRUXTUN AVE.

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/02/2012

____ Director _____ 10% Owner
____ Officer (give title below) _____ Other (specify below)
Snr VP of CA Production

BAKERSFIELD, CA 93309

(City) (State) (Zip)

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

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) Code V Amount (D) Price | | | |
| Class A Common Stock | | | | | 2,585 | D | |
| Class A Common Stock | | | | | 4,228 | I | Held in 401(k) Plan |

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

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SEC 1474 (9-02)

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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 Underlying Security (Instr. 3 and 4) | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Nonstatutory Stock Option 12-15-05 | \$ 30.645 | | | | | 12/15/2006 | 12/15/2015 | Class A Common Stock |
| Nonstatutory Stock Option 12-15-06 | \$ 32.565 | | | | | 12/15/2007 | 12/14/2016 | Class A Common Stock |
| 2007 Restricted Stock Unit ⁽¹⁾ | \$ 0 ⁽²⁾ | | | | | 12/14/2008 ⁽³⁾ | 12/13/2017 ⁽⁴⁾ | Class A Common Stock |
| NSO 2007 | \$ 43.61 | | | | | 12/14/2008 | 12/13/2017 | Class A Common Stock |
| 2008 Restricted Stock Units ⁽¹⁾ | \$ 0 ⁽²⁾ | | | | | 12/12/2009 ⁽³⁾ | 12/11/2018 ⁽⁴⁾ | Class A Common Stock |
| 2009 Restricted Stock Units | \$ 0 | | | | | 12/11/2010 | 12/11/2019 | Class A Common Stock |
| Perf Based RSUs 3-16-10 | \$ 0 | | | | | 12/31/2012 | 12/31/2012 | Class A Common Stock |
| March 2011 Employee RSU Grant | \$ 0 | | | | | 03/02/2012 | 03/02/2021 | Class A Common Stock |
| Non-Statutory Stock Option 3-2-2011 - \$48.50 | \$ 48.5 | | | | | 03/02/2012 | 03/02/2021 | Class A Common Stock |
| Perf Based RSU 3-2-2011 | \$ 0 | | | | | 12/31/2013 | 03/02/2021 | Class A Common Stock |

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| | | | | | | | |
|--|---------------------|------------|---|-------------------------|------------|------------|----------------------------|
| March 2, 2012 Employee RSU Grant ⁽¹⁾ | \$ 0 ⁽²⁾ | 03/02/2012 | A | 5,895 ⁽⁵⁾ | 03/02/2013 | 03/02/2022 | Class A Common Stock |
| Non Statutory Stock Option 3-2-12 ⁽¹⁾ | \$ 53.02 | 03/02/2012 | A | 6,957 ⁽⁶⁾ | 03/02/2013 | 03/02/2022 | Class A Common Stock |
| Perf Based RSUs 3-2-12 ⁽¹⁾ | \$ 0 ⁽⁷⁾ | 03/02/2012 | A | 5,157 ⁽⁸⁾ | 12/31/2014 | 03/02/2022 | Class A Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CRAWFORD GEORGE T C/O BERRY PETROLEUM COMPANY 5201 TRUXTUN AVE. BAKERSFIELD, CA 93309 | | | Snr VP of CA Production | |

Signatures

Kenneth A Olson under POA for George
Crawford 03/06/2012

 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) Grant of Restricted Stock Unit (RSU) under the Company's 2010 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). RSUs vest 25% per year from date of grant.
- (6) Grant of Nonstatutory Stock Option (NSO) under the Company's 2010 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). Shares vest 25% per year from date of grant.
- (7) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock if certain pre-established performance factors are met.
- (8) Per the Agreement this is the maximum number of performance based RSUs that may be received if all performance factors are achieved.

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.