

BUSCH RALPH B III  
Form 4  
March 16, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
BUSCH RALPH B III

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)  
03/15/2011

\_\_\_\_ 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Class A Common Stock					70,000	I	As Co-Trustee of Charitable Trust
Class A Common Stock					123,665	I	As Co-Trustee of Union Bank Trust Shares
					13,432	I	

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Class A Common Stock								As Custodian for Minor Children	
Class A Common Stock	03/15/2011		S	750	D	\$ 45.84	6,250	I	Busch Family Foundation
Class A Common Stock	03/16/2011		S	2,891	D	\$ 46.25	136,228	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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Nonstatutory Stock Options 12-2-01	\$ 7.725					Date Exercisable: 12/02/2001 Expiration Date: 12/02/2011	Class A Common Stock	10,000
Nonstatutory Stock Options 12-2-02	\$ 8.07					Date Exercisable: 12/02/2002 Expiration Date: 12/02/2012	Class A Common Stock	10,000
Nonstatutory Stock Options 12-2-03	\$ 9.61					Date Exercisable: 12/02/2003 Expiration Date: 12/02/2013	Class A Common Stock	10,000
Nonstatutory Stock	\$ 21.77					Date Exercisable: 12/02/2004 Expiration Date: 12/02/2014	Class A Common	10,000

Options 12-2-04						Stock	
Nonstatutory Stock Option 12-15-05	\$ 30.645		12/15/2005	12/15/2015		Class A Common Stock	10,0
Phantom Stock Units (1)	\$ 0 (2)		08/08/1988(3)	08/08/1988(4)		Class A Common Stock	42,7
Nonstatutory Stock Option 12-15-06	\$ 32.565		12/15/2006	12/14/2016		Class A Common Stock	10,0
2007 Restricted Stock Unit (5)	\$ 0		01/01/2008(6)	12/13/2017(7)		Class A Common Stock	1,3
NSO 2007	\$ 43.61		12/14/2007	12/13/2017		Class A Common Stock	3,9
March 2011 Director RSU	\$ 0		03/02/2011	03/02/2021		Class A Common Stock	2,4

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

BUSCH RALPH B III  
C/O BERRY PETROLEUM COMPANY  
1999 BROADWAY, SUITE 3700  
DENVER, CO 80202

## Signatures

Kenneth A Olson under POA for Ralph  
Busch

03/16/2011

\*\*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) 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.

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- (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.

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