

Wolf David D
Form 4
March 06, 2012

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 *
Wolf David D

(Last) (First) (Middle)

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

(Street)

DENVER, CO 80202

(City) (State) (Zip)

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

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

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)
Exec VP and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Class A Common Stock | | | | (A) or (D) | 30,495 | D | |
| Class A Common Stock | | | | (A) or (D) | 5,663 | I | Held in the Company's 401(k) Plan |

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 displays a currently valid OMB control

SEC 1474 (9-02)

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 Underlying (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|---------------------------|---------------------------|----------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| RSU 8-4-08 ⁽¹⁾ | \$ 0 | | | | | | | 08/04/2011 ⁽²⁾ | 08/03/2018 ⁽³⁾ | Class A Common Stock |
| NSO | \$ 41.18 | | | | | | | 08/04/2011 | 08/03/2018 | Class A Common Stock |
| 2008 Restricted Stock Units ⁽¹⁾ | \$ 0 | | | | | | | 12/12/2009 ⁽⁴⁾ | 12/11/2018 ⁽³⁾ | Class A Common Stock |
| 2009 Restricted Stock Units ⁽¹⁾ | \$ 0 | | | | | | | 12/11/2010 ⁽⁴⁾ | 12/11/2019 ⁽³⁾ | Class A Common Stock |
| Perf Based RSUs 3-16-10 | \$ 0 | | | | | | | 12/31/2012 | 03/15/2020 | 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 |
| March 2, 2012 Employee RSU Grant ⁽¹⁾ | \$ 0 ⁽⁵⁾ | 03/02/2012 | | A | | 11,317 ⁽⁶⁾ | | 03/02/2013 ⁽³⁾ | 03/02/2022 | Class A Common Stock |
| Non Statutory Stock Option 3-2-12 ⁽¹⁾ | \$ 53.02 | 03/02/2012 | | A | | 13,358 ⁽⁷⁾ | | 03/02/2013 | 03/02/2022 | Class A Common Stock |

| | | | | | | | |
|----------------------------------|---------------------|------------|---|---------------------|------------|------------|----------------------------|
| Perf Based RSUs 3-2-12 (1) | \$ 0 ⁽⁸⁾ | 03/02/2012 | A | 9,901 <u>(9)</u> | 12/31/2014 | 03/02/2022 | Class A Common Stock |
|----------------------------------|---------------------|------------|---|---------------------|------------|------------|----------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Wolf David D C/O BERRY PETROLEUM COMPANY 1999 BROADWAY, SUITE 3700 DENVER, CO 80202 | | | Exec VP and CFO | |

Signatures

Kenneth A. Olson under POA for David D.
Wolf

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) Restricted Stock Units vest 100% 3 years after date of grant but are subject to a deferral election.
- (3) 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.
- (4) 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.
- (5) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (6) 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.
- (7) 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.
- (8) 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.
- (9) 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.