

BERRY PETROLEUM CO  
Form 4  
March 27, 2006

**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 \*  
Kelso Bruce S

(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)  
03/22/2006

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)  
Vice President

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)<br>Code V Amount (D) Price                             |   |  |                                   |
| Class A Common Stock            |                                      |  |                                |   | 0   | D  |                                   |
| Class A Common Stock            | 03/22/2006 <sup>(1)</sup>            |  | J                              | V 20 <sup>(1)</sup> A \$ 0 <sup>(1)</sup>                         | 273 <sup>(1)</sup>  | 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)

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 Security (Instr. 3 and 4) | Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      | Amount or Number of Shares |
| Nonstatutory Stock Option (Right to Buy) NSO | \$ 17.9  |                                      |  |                                |   | 08/23/2004   | 08/23/2013  | Class A Common Stock       | 5,000                      |
| Nonstatutory Stock Option (Right to Buy) NSO | \$ 19.94   |                                      |  |                                |   | 12/05/2004   | 12/05/2013  | Class A Common Stock       | 1,500                      |
| Nonstatutory Stock Option (Right to Buy) NSO | \$ 43.16   |                                      |  |                                |   | 11/23/2005   | 11/23/2014  | Class A Common Stock       | 15,000                     |
| Nonstatutory Stock Option (Right to Buy) NSO | \$ 61.29   |                                      |  |                                |   | 12/15/2006   | 12/15/2015  | Class A Common Stock       | 10,000                     |
| Nonstatutory Stock Option (Right to Buy) NSO | \$ 68.12   | 03/22/2006                           |  | A <sup>(4)</sup>               | 20,000  | 03/22/2009   | 03/21/2016  | Class A Common Stock       | 20,000                     |
| Restricted Stock Units (RSU) <sup>(2)</sup>  | \$ 0 <sup>(2)</sup>                                    |                                      |  |                                |   | <sup>(3)</sup>   | <sup>(3)</sup>  | Class A Common Stock       | 2,500                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                |       |
|--|---------------|-----------|----------------|-------|
|  | Director      | 10% Owner | Officer        | Other |
| Kelso Bruce S<br>C/O BERRY PETROLEUM COMPANY<br>5201 TRUXTUN AVE., SUITE 300 |               |           | Vice President |       |

BAKERSFIELD, CA 93309

## Signatures

Kenneth A. Olson under Power of Attorney on file for Bruce S.  
Kelso

03/27/2006

\_\_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) Between January 1, 2006 and March 22, 2006 the reporting person acquired shares of Berry Petroleum Company Common Stock in the Company's 401(k) Plan. All transactions were at market value and were non-discretionary.
- (2) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock.
- (3) The restricted stock units vest in four equal annual installments beginning December 15, 2006. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting.
- (4) Grant of Nonstatutory Stock Option under the Company's 2005 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). Options vest 100% 3 years from date of grant on 03/22/2009.

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.