

Subject Company: Berry Petroleum Company  
Commission File No. 001-09735

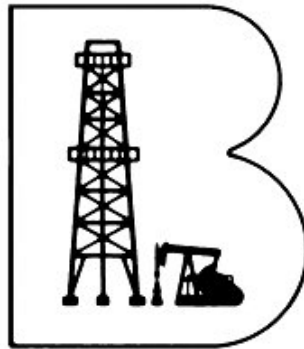
**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**November 3, 2013**

Date of Report (Date of earliest event reported)



**BERRY PETROLEUM COMPANY**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of incorporation)

**1-9735**  
(Commission File Number)

**77-0079387**  
(IRS Employer  
Identification No.)

**1999 Broadway, Suite 3700**  
**Denver, Colorado**  
(Address of principal executive offices)

**80202**  
(Zip Code)

Registrant's telephone number, including area code: **(303) 999-4400**

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

## ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On November 3, 2013, Berry Petroleum Company (“Berry” or the “Company”) entered into an Amendment (the “Amendment”) to the Agreement and Plan of Merger, dated as of February 20, 2013 (the “Original Merger Agreement”), by and among Berry, Linn Energy, LLC (“Linn Energy”), LinnCo, LLC (“LinnCo”), Linn Acquisition Company, LLC, a direct wholly owned subsidiary of LinnCo, Bacchus HoldCo, Inc., a direct wholly owned subsidiary of the Company (“HoldCo”), and Bacchus Merger Sub, Inc., a direct wholly owned subsidiary of HoldCo.

As described in the Current Report on Form 8-K filed by the Company on February 21, 2013, the Original Merger Agreement had provided for LinnCo to acquire the Company in an all-stock transaction in which the Company’s stockholders would receive 1.25 shares (the “Exchange Ratio”) representing limited liability company interests in LinnCo (“LinnCo Shares”) for each share of Company common stock. The Amendment provides for an increase in the Exchange Ratio to 1.68 LinnCo Shares for each share of Company common stock.

The Original Merger Agreement also provided that any party to that agreement could unilaterally terminate it if the merger was not consummated by October 31, 2013. The Amendment extends this date to January 31, 2014.

The board of directors of the Company has unanimously approved and adopted the Amendment and has agreed to recommend that the Company’s stockholders approve and adopt the Original Merger Agreement, as amended by the Amendment, subject to certain exceptions set forth therein. The foregoing summary of the Amendment does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Amendment, which is filed as Exhibit 2.1 to this Current Report on Form 8-K. Other than as expressly modified pursuant to the Amendment, the Original Merger Agreement, which was filed as Exhibit 2.1 to the Current Report on Form 8-K filed by the Company with the U.S. Securities and Exchange Commission on February 21, 2013, remains in full force and effect as originally executed on February 20, 2013.

The Amendment and the above description have been included to provide investors and security holders with information regarding the terms of the Amendment. They are not intended to provide any other factual information about the Company, Linn, LinnCo or their respective subsidiaries or affiliates or equityholders. The representations, warranties and covenants contained in the Original Merger Agreement and the Amendment were made only for purposes of those agreements and as of specific dates; were solely for the benefit of the parties thereto; and may be subject to limitations agreed upon by the parties, including being qualified by confidential disclosures made by each contracting party to the other for the purposes of allocating contractual risk between them that differ from those applicable to investors. Investors should be aware that the representations, warranties and covenants or any description thereof may not reflect the actual state of facts or condition of the Company, Linn, LinnCo or any of their respective subsidiaries, affiliates, businesses, or equityholders. Moreover, information concerning the subject matter of the representations, warranties and covenants may change after the date of such agreements, which subsequent information may or may not be fully reflected in public disclosures by the Company, Linn or LinnCo. Accordingly, investors should read the representations and warranties of the Company, Linn or LinnCo and their respective subsidiaries that the respective companies include in reports, statements and other filings they make with the U.S. Securities and Exchange Commission.

---

## ITEM 8.01 OTHER EVENTS

On November 4, 2013, the Company, Linn Energy and LinnCo issued a joint press release announcing the execution of the Amendment. The press release is attached hereto as Exhibit 99.1 and is incorporated into this Item 8.01 by reference.

\* \* \*

## ADDITIONAL INFORMATION AND WHERE TO FIND IT

In connection with the proposed transactions, LinnCo and Linn have filed with the SEC a preliminary registration statement on Form S-4 (Registration No. 333-187484) that includes a joint proxy statement of LinnCo, LINN and Berry that also will constitute a prospectus of LINN and LinnCo. Each of Berry, LINN and LinnCo also plan to file other relevant documents with the SEC regarding the proposed transactions. INVESTORS ARE URGED TO READ THE DEFINITIVE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER RELEVANT DOCUMENTS FILED WITH THE SEC IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. You may obtain a free copy of the definitive joint proxy statement/prospectus (if and when it becomes available) and other relevant documents filed by Berry, LINN and LinnCo with the SEC at the SEC's website at [www.sec.gov](http://www.sec.gov). You may also obtain these documents by contacting LINN's and LinnCo's Investor Relations department at (281) 840-4193 or via e-mail at [ir@linnenergy.com](mailto:ir@linnenergy.com) or by contacting Berry's Investor Relations department at (303) 999-4071 or via email at [ir@bry.com](mailto:ir@bry.com).

## PARTICIPANTS IN THE SOLICITATION

Berry, LINN and LinnCo and their respective directors and executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies in respect of the proposed transactions. Information about LinnCo and LINN's directors and executive officers is available in the Registration Statement on Form S-4 relating to the merger. Information about Berry's directors and executive officers is available in Berry's Form 10-K/A for the year ended December 31, 2012, dated April 30, 2013. Other information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the definitive joint proxy statement/prospectus and other relevant materials to be filed with the SEC regarding the proposed transactions when they become available. Investors should read the definitive joint proxy statement/prospectus carefully when it becomes available before making any voting or investment decisions. You may obtain free copies of these documents from Berry, LINN or LinnCo using the sources indicated above.

This document shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended.

## SAFE HARBOR FOR FORWARD-LOOKING STATEMENTS

*This Current Report on Form 8-K and the press release included herewith contains forward-looking statements concerning the proposed transactions, its financial and business impact, management's beliefs and objectives with respect thereto, and management's current expectations for future operating and financial performance, based on assumptions currently believed to be valid. Forward-looking statements are all statements other than statements of historical facts. The words "anticipates," "may," "can," "plans," "believes," "estimates," "expects," "projects," "intends," "likely," "will," "should," "to be," and any similar expressions or other words of similar meaning are intended to identify those assertions as forward-looking statements. It is uncertain whether the events anticipated will transpire, or if they do occur what impact they will have on the results of operations and financial condition of LINN, LinnCo, Berry or of the combined company. These forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from those anticipated, including but not limited to the ability of the parties to satisfy the conditions precedent and consummate the proposed transactions, the timing of consummation of the proposed transactions, the ability of the parties to secure regulatory approvals in a timely manner or on the terms desired or anticipated, the ability of LINN to integrate the acquired operations, the ability to implement the anticipated business plans following closing and achieve anticipated benefits and savings, and the ability to realize opportunities for growth. Other important economic, political, regulatory, legal, technological, competitive and other uncertainties are identified in the documents filed with the Securities and Exchange Commission (the "SEC") by Berry, LINN and LinnCo from time to time, including their respective Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. The forward-looking statements including in this Current Report on Form 8-K and the press release are made only as of the date hereof. None of Berry, LINN nor LinnCo undertakes any obligation to update the forward-looking statements included in this Current Report on Form 8-K or the press release to reflect subsequent events or circumstances.*

## ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

### (d) Exhibits

Exhibit Number	Description
2.1	Amendment No. 1, dated as of November 3, 2013, to the Agreement and Plan of Merger, dated as of February 20, 2013, by and among Berry Petroleum Company, Bacchus HoldCo, Inc., Bacchus Merger Sub, Inc., LinnCo, LLC, Linn Acquisition Company, LLC and Linn Energy, LLC.
99.1	Joint press release, dated November 4, 2013.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BERRY PETROLEUM COMPANY

Dated: November 4, 2013

By: /s/ Davis O. O'Connor

Name: Davis O. O'Connor

Title: Corporate Secretary

---

## Exhibit Index

Exhibit Number	Description
2.1	Amendment No. 1, dated as of November 3, 2013, to the Agreement and Plan of Merger, dated as of February 20, 2013, by and among Berry Petroleum Company, Bacchus HoldCo, Inc., Bacchus Merger Sub, Inc., LinnCo, LLC, Linn Acquisition Company, LLC and Linn Energy, LLC.
99.1	Joint press release, dated November 4, 2013.

## AMENDMENT NO. 1

TO

## AGREEMENT AND PLAN OF MERGER

This AMENDMENT NO. 1 (this "Amendment"), dated as of November 3, 2013, to the Agreement and Plan of Merger (the "Merger Agreement"), dated as of February 20, 2013, is by and among Berry Petroleum Company, a Delaware corporation (the "Company"), Bacchus HoldCo, Inc., a Delaware corporation and a direct wholly owned subsidiary of the Company ("HoldCo"), Bacchus Merger Sub, Inc., a Delaware corporation and a direct wholly owned subsidiary of HoldCo ("Bacchus Merger Sub"), LinnCo, LLC, a Delaware limited liability company ("LinnCo"), Linn Acquisition Company, LLC, a Delaware limited liability company and a direct wholly owned subsidiary of LinnCo ("LinnCo Merger Sub"), and Linn Energy, LLC, a Delaware limited liability company ("LINN").

WHEREAS, the parties have heretofore entered into the Merger Agreement, which provides for, among other things, (i) the merger of Bacchus Merger Sub with and into the Company, with the Company as the surviving corporation, (ii) the conversion of the Company from a Delaware corporation into a Delaware limited liability company, (iii) the merger of HoldCo with and into LinnCo Merger Sub, with LinnCo Merger Sub continuing as the surviving company and (iv) the contribution by LinnCo of all of the outstanding equity interests in LinnCo Merger Sub to LINN in exchange for the issuance to LinnCo of newly issued units representing limited liability company interests in LINN, all upon the terms and conditions set forth therein;

WHEREAS, the parties desire to amend certain provisions of the Merger Agreement;

WHEREAS, the Board of Directors of each of the Company, HoldCo, Bacchus Merger Sub, LinnCo and LINN have each approved the execution, delivery and performance of this Amendment and the consummation of the transactions contemplated by the Merger Agreement, as amended by this Amendment; and

WHEREAS, LinnCo, as the sole member of LinnCo Merger Sub has approved the execution, delivery and performance of this Amendment and the consummation of the transactions contemplated by the Merger Agreement, as amended by this Amendment.

NOW, THEREFORE, in consideration of the mutual agreements set forth in the Merger Agreement and this Amendment, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company, HoldCo, Bacchus Merger Sub, LinnCo, LinnCo Merger Sub and LINN hereby agree as follows:

1. Definitions. Terms used herein and not defined shall have the meanings ascribed thereto in the Merger Agreement.

2. Exchange Ratio.

(a) The second WHEREAS clause in the recitals to the Merger Agreement is hereby amended by replacing the reference to "1.25" in the second line thereof with "1.68."

(b) Section 2.1(b)(i) of the Merger Agreement is hereby amended by replacing the reference to "1.25" with "1.68."

3. Contribution Agreement. The reference to the "Contribution Agreement" in the Merger Agreement shall refer to the Contribution Agreement, as amended by Amendment No. 1 to the Contribution Agreement, dated as of the date hereof, between LINN and LinnCo.

4. Conduct of Business by the Company. Section 5.1(b) is hereby amended as follows:

(a) Clause (Q) is hereby amended by deleting "and" at the end of the clause.

(b) Clause (R) is hereby amended and restated in its entirety as follows:

"(R) shall not, and shall not permit any of its Subsidiaries to, on or after November 3, 2013, implement or otherwise enter into any Derivative transaction with respect to Hydrocarbon production, other than that entered into at the direction or with the express consent of the Linn Parties; and"

(c) A new clause (S) is hereby added to Section 5.1(b) as follows:

"(S) shall not, and shall not permit any of its Subsidiaries to, agree, in writing or otherwise, to take any of the foregoing actions that are prohibited pursuant to clauses (A) through (R) of this Section 5.1(b)."

5. End Date. Section 7.1(b) of the Merger Agreement is hereby amended and restated in its entirety as follows:

"(b) by any Linn Party or the Company, if the Mergers shall not have been consummated on or prior to January 31, 2014 (the "End Date"); provided, however, that the right to terminate this Agreement pursuant to this Section 7.1(b) shall not be available to a party if the failure of the Closing to occur by such date shall be due to the material breach by such party of any representation, warranty, covenant or other agreement of such party set forth in this Agreement;"

6. Amendment to Company Disclosure Schedule. Section 5.1 of the Company Disclosure Schedule is amended as set forth in Exhibit

A hereto.

7. Representations and Warranties of the Company. The Company represents and warrants to the Linn Parties as follows:

(a) Each Company Party has the requisite corporate power and authority to execute and deliver this Amendment and, subject to the receipt of the Company Stockholder Approval, to consummate the Transactions. The execution and delivery of this Amendment have been duly and validly authorized by the Board of Directors of each Company Party. This Amendment has been duly and validly executed and delivered by the Company Parties that are party thereto and, assuming due and valid authorization, execution and delivery hereof by each Linn Party, this Amendment constitutes the legal, valid and binding agreement of each such Company Party and is enforceable against such Company Party in accordance with its terms, subject to the Remedies Exceptions.

(b) The Board of Directors of the Company has received the opinion of Credit Suisse Securities (USA) LLC to the effect that, as of the date hereof and subject to the assumptions, limitations, qualifications and other matters considered in the preparation thereof, the aggregate number of LinnCo Common Shares to be received collectively by the holders of Company Common Stock in the Mergers pursuant to the Merger Agreement, as amended by this Amendment, is fair, from a financial point of view, to the holders of Company Common Stock.

8. Representations and Warranties of the Linn Parties. Each Linn Party represents and warrants to the Company Parties as follows:

(a) Each Linn Party has all necessary limited liability company power and authority to execute and deliver this Amendment and, subject to the receipt of the LinnCo Shareholder Approvals and the Linn Member Approval, to consummate the Transactions, including the LinnCo Merger and the Contribution. The execution and delivery of this Amendment have been duly and validly authorized by all necessary action on the part of each Linn Party. The Board of Directors of LinnCo, acting in accordance with the recommendation of the Conflicts Committee of the Board of Directors of LinnCo, has approved this Amendment. The Board of Directors of Linn, acting in accordance with the recommendation of the Conflicts Committee of the Board of Directors of Linn, has approved this Amendment. LinnCo, as the sole member of LinnCo Merger Sub, has approved this Amendment. This Amendment has been duly and validly executed and delivered by each Linn Party and, assuming due and valid authorization, execution and delivery hereof by each Company Party, is the valid and binding obligation of each Linn Party, enforceable against each of them in accordance with its terms, subject to the Remedies Exceptions.

(b) The Board of Directors of LinnCo has received the opinion of Citigroup Global Markets Inc. to the effect that, as of the date thereof and subject to the assumptions, limitations, qualifications and other matters considered in the preparation thereof, the Exchange Ratio (as amended pursuant to this Amendment) is fair, from a financial point of view, to LinnCo.

(c) The Conflicts Committee of the Board of Directors of LinnCo has received the opinion of Evercore Group L.L.C. to the effect that, as of the date thereof and subject to the assumptions, limitations, qualifications and other matters considered in the preparation thereof, the Contribution in exchange for the Issuance (as amended pursuant to this Amendment) is fair, from a financial point of view, to LinnCo.

(d) The Conflicts Committee of the Board of Directors of Linn has received the opinion of Greenhill & Co., LLC to the effect that, as of the date thereof and subject to the assumptions, limitations, qualifications and other matters set forth therein, the Issuance and the Contribution pursuant to the Merger Agreement, as amended by this Amendment, and the Contribution Agreement, as amended by this Amendment, is fair, from a financial point of view, to Linn.

9. References. Each reference in the Merger Agreement to “this Agreement,” “hereof,” “hereunder” or words of like import referring to the Merger Agreement, and all references in the Company Disclosure Schedule or the Linn Party Disclosure Schedule to “the Agreement,” shall mean and be a reference to the Merger Agreement as amended by this Amendment. Each reference in the Merger Agreement to the “Company Disclosure Schedule” shall mean and be a reference to the Company Disclosure Schedule as amended by this Amendment. All references in the Merger Agreement, the Company Disclosure Schedule and the Linn Party Disclosure Schedule to “the date hereof” or “the date of this Agreement” shall refer to February 20, 2013.

10. Effect of Amendment. This Amendment shall not constitute an amendment or waiver of any provision of the Merger Agreement not expressly amended and or waived herein and shall not be construed as an amendment, waiver or consent to any action that would require an amendment, waiver or consent except as expressly stated herein. The Merger Agreement, as amended by this Amendment, is and shall continue to be in full force and effect and is in all respects ratified and confirmed hereby.

11. Counterparts; Effectiveness. This Amendment may be executed in two or more counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument, and shall become effective when one or more counterparts have been signed by each of the parties and delivered (by telecopy, electronic delivery or otherwise) to the other parties. Signatures to this Amendment transmitted by facsimile transmission, by electronic mail in “portable document format” (“.pdf”) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing the original signature.

12. Governing Law. This Amendment, and all claims or causes of action (whether at Law, in contract or in tort or otherwise) that may be based upon, arise out of or relate to this Amendment or the negotiation, execution or performance hereof, shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

13. Other Miscellaneous Terms. The provisions of Article VIII (Miscellaneous) of the Merger Agreement shall apply *mutatis mutandis* to this Amendment, and to the Merger Agreement as modified by this Amendment, taken together as a single agreement, reflecting the terms as modified hereby.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the date first above written.

BERRY PETROLEUM COMPANY

By: /s/ Robert F. Heinemann  
Name: Robert F. Heinemann  
Title: President, Chief Executive Officer and Director

BACCHUS HOLDCO INC.

By: /s/ Davis O. O'Connor  
Name: Davis O. O'Connor  
Title: President

BACCHUS MERGER SUB, INC.

By: /s/ Davis O. O'Connor  
Name: Davis O. O'Connor  
Title: President

---



LINNCO, LLC

By: /s/ Mark E. Ellis  
Name: Mark E. Ellis  
Title: Chairman, President and Chief Executive Officer

LINN ACQUISITION COMPANY, LLC

By: /s/ Mark E. Ellis  
Name: Mark E. Ellis  
Title: Chairman, President and Chief Executive Officer

LINN ENERGY, LLC

By: /s/ Mark E. Ellis  
Name: Mark E. Ellis  
Title: Chairman, President and Chief Executive Officer

[Signature Page to Amendment No. 1 to the Merger Agreement]

---

**EXHIBIT A**

Item 18 in Section 5.1 of the Company Disclosure Schedule is amended by replacing the reference to “\$3.0 million” with “\$6.0 million.”



NEWS RELEASE

## LINN Energy, LinnCo and Berry Petroleum Company Amend Merger Agreement

### Exchange Ratio Increased to 1.68; Transaction Valued at \$4.9 Billion

**HOUSTON and DENVER, November 4, 2013** – LINN Energy, LLC (NASDAQ: LINE), LinnCo, LLC (NASDAQ: LNCO) and Berry Petroleum Company (NYSE: BRY) (the “Companies”) announced today that the boards of directors of LINN Energy, LinnCo and Berry have unanimously approved an amended merger agreement. The Companies have executed an amendment to the existing merger agreement to provide for an increase in the exchange ratio that each outstanding share of Berry common stock would receive in the merger and an extension of the end date to January 31, 2014.

#### Transaction Terms

Under the amended terms of the agreement, LinnCo has agreed to increase the number of common shares it is issuing to 1.68 common shares, from 1.25 common shares, for each common share of Berry outstanding prior to the merger for total consideration of approximately \$4.9 billion, including the assumption of debt. The transaction, which is structured as a stock-for-stock merger of Berry with LinnCo followed by the acquisition of the Berry assets by LINN Energy, is expected to be tax-free to Berry shareholders. The proposed merger will create one of the largest independent oil and natural gas companies in North America with pro forma production of more than 1 Bcfe per day and proved reserves of approximately 6.6 Tcfe (54 percent liquids).

In a joint statement, Mark E. Ellis, Chairman, President and Chief Executive Officer, LINN Energy, and Robert F. Heinemann, President and Chief Executive Officer, Berry Petroleum Company, said, “The boards and management teams of LINN and Berry remain committed to completing this merger. We continue to believe that, upon completion, this transaction will create tremendous value for LINN Energy, LinnCo and Berry investors.”

Mr. Ellis continued, “Since initially engaging with Berry, their operations have consistently outperformed expectations, which is evidenced by their recent third quarter 2013 results. We have great respect for the Berry employees and look forward to welcoming them to the LINN Energy team.”

#### Berry Petroleum Company Highlights

- Berry’s long-life, low-decline, mature assets are an excellent fit for an MLP/LLC;
- Meaningful growth to LINN’s portfolio with increased geographic presence in California, the Permian Basin, East Texas, and the Rockies, as well as the addition of an attractive new core area in the Uinta Basin;
- Production of approximately 250 MMcfe/d, increasing LINN’s current production by 30 percent;
- Berry’s reserves are approximately 75% percent oil, which results in a meaningful increase in liquids exposure to 54 percent from 47 percent of proved reserves, as of December 31, 2012 pro forma for recent acquisitions and divestitures;
- Proved reserves of approximately 1.65 Tcfe, increasing LINN’s estimated proved reserves by 33 percent;
- LINN has identified additional probable and possible reserves at Berry of approximately 3.8 Tcfe;
- Approximately 2,850 producing wells and more than 200,000 net acres; and
- Potential for production optimization and cost savings.

#### Financial Highlights of the Transaction

- The transaction is expected to be accretive to LINN’s cash available for distribution;
- All stock consideration and greatly increased size are expected to result in significantly improved debt metrics for LINN; and
- As part of the transaction, Berry will be converted into a limited liability company and then it will be contributed to LINN in exchange for LINN units. This arrangement allows LINN to own Berry’s assets in a pass-through entity without any immediate payment of tax.

#### Timing

As part of the agreement, the Companies have agreed to extend the date after which any party may terminate the pending merger agreement to January 31, 2014, from October 31, 2013. The Companies have set a new record date of November 14, 2013, and anticipate scheduling a meeting for the middle of December for LINN Energy, LinnCo and Berry and their respective unitholders and shareholders to vote on the proposed transaction. Amendment No. 7 to the Joint Registration Statement on Form S-4 containing the new transaction terms is anticipated to be filed on Tuesday, November 5, 2013. Further details

about the amended merger agreement will be contained in a Current Report on Form 8-K to be filed by each company today with the Securities and Exchange Commission.

### **LinnCo Estimated Taxes**

The board of directors for each of LINN Energy and LinnCo reconvened their independent committees to evaluate any potential conflicts that may arise between LINN Energy and LinnCo, as a result of the amendment to the merger agreement. The committees estimate that, due to the significant shield provided by LINN to LinnCo, LinnCo's cash tax liability will be approximately \$0.00, \$0.01 and \$0.07 per share for 2013, 2014 and 2015, respectively. LINN's management and board will continue to evaluate the need for any additional payments from LINN Energy to LinnCo should taxes be higher than expected.

### **Senior Notes**

LINN Energy expects that the completion of this transaction will trigger change of control provisions in the indentures governing Berry's existing senior notes. These change of control provisions entitle holders of the notes to receive 101 percent of par for the notes plus accrued and unpaid interest from a change of control offer related to each series of notes. LINN Energy expects any of Berry's notes not tendered pursuant to the change of control offers to remain outstanding following the transaction, subject to any opportunistic refinancing of such notes it may pursue in the future based on market conditions.

### **Conference Call and Webcast**

LINN Energy has rescheduled its previously announced conference call to Tuesday, November 5, 2013, at 10 a.m. Central (11 a.m. Eastern) to discuss the Berry merger and the Company's third quarter 2013 operational and financial results. The Company will issue a press release announcing additional details regarding the call on Monday, November 4, 2013.

### **Advisors**

Citigroup Global Market Inc. acted as exclusive financial advisor to LinnCo, and provided a fairness opinion to the LinnCo board of directors; Latham & Watkins LLP acted as legal advisor to LINN Energy and LinnCo. Greenhill & Co., LLC provided a fairness opinion to the conflicts committee of the LINN Energy board of directors; Akin Gump Strauss Hauer & Feld LLP acted as legal advisor to the conflicts committee of the LINN Energy board of directors. Evercore Partners provided a fairness opinion to the conflicts committee of the LinnCo board of directors; Locke Lord LLP acted as legal advisor to the conflicts committee of the LinnCo board of directors. Credit Suisse Securities (USA) LLC acted as exclusive financial advisor to Berry Petroleum Company and provided a fairness opinion to the Berry Petroleum Company board of directors. Wachtell, Lipton, Rosen & Katz acted as legal advisor to Berry Petroleum Company.

### **About LINN Energy**

LINN Energy's mission is to acquire, develop and maximize cash flow from a growing portfolio of long-life oil and natural gas assets. LINN Energy is a top-15 U.S. independent oil and natural gas development company, with approximately 4.8 Tcfe of proved reserves in producing U.S. basins as of December 31, 2012. More information about LINN Energy is available at [www.linnenergy.com](http://www.linnenergy.com).

### **About LinnCo**

LinnCo was created to enhance LINN Energy's ability to raise additional equity capital to execute on its acquisition and growth strategy. LinnCo is a Delaware limited liability company that has elected to be taxed as a corporation for United States federal income tax purposes, and accordingly its shareholders will receive a Form 1099 in respect of any dividends paid by LinnCo. More information about LinnCo is available at [www.linnco.com](http://www.linnco.com).

---

## About Berry Petroleum Company

Berry Petroleum Company is a publicly traded independent oil and natural gas production and exploitation company with operations in California, Texas, Utah, and Colorado. The company uses its website as a channel of distribution of material company information. Financial and other material information regarding the company is routinely posted on and accessible at <http://www.bry.com>.

## Additional Information about the Proposed Transactions and Where to Find It

In connection with the proposed transactions, LINN and LinnCo have filed with the SEC a registration statement on Form S-4 (Registration No. 333-187484) that includes a joint proxy statement of LinnCo, LINN and Berry that also constitutes a prospectus of LINN and LinnCo. Each of Berry, LINN and LinnCo also plan to file other relevant documents with the SEC regarding the proposed transactions. INVESTORS ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER RELEVANT DOCUMENTS FILED WITH THE SEC IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. You may obtain a free copy of the joint proxy statement/prospectus and other relevant documents filed by Berry, LINN and LinnCo with the SEC at the SEC's website at [www.sec.gov](http://www.sec.gov). You may also obtain these documents by contacting LINN's and LinnCo's Investor Relations department at (281) 840-4193 or via e-mail at [ir@linnenergy.com](mailto:ir@linnenergy.com) or by contacting Berry's Investor Relations department at (303) 999-4071 or via email at [ir@bry.com](mailto:ir@bry.com).

## Participants in the Solicitation

Berry, LINN and LinnCo and their respective directors and executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies in respect of the proposed transactions. Information about LINN's and LinnCo's respective directors and executive officers is available in the Registration Statement on Form S-4 related to the merger. Information about Berry's directors and executive officers is available in Berry's Form 10-K/A for the year ended December 31, 2012 dated April 30, 2013. Other information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the joint proxy statement/prospectus and other relevant materials to be filed with the SEC regarding the proposed transactions when they become available. Investors should read the joint proxy statement/prospectus carefully when it becomes available before making any voting or investment decisions. You may obtain free copies of these documents from Berry, LINN or LinnCo using the sources indicated above.

This document shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended.

## Cautionary Note Regarding Forward-Looking Statements

*This press release contains forward-looking statements, which are all statements other than statements of historical facts. These forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from those anticipated. Important economic, political, regulatory, legal, technological, competitive and other uncertainties are identified in the documents filed with the SEC by Berry, LINN and LinnCo from time to time, including their respective Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. The forward-looking statements included in this press release are made only as of the date hereof. None of Berry, LINN nor LinnCo undertakes any obligation to update the forward-looking statements included in this press release to reflect subsequent events or circumstances.*

CONTACT: LINN Energy, LLC and LinnCo, LLC

Investors & Media:

Clay Jeansonne, Vice President, Investor and Public Relations

281-840-4193

Berry Petroleum Company

Investors & Media:

Zach Dailey, Director, Investor Relations

303-999-4071