UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q

[X] Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

For the quarterly report ended June 30, 1999

Commission file number 1-9735

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

DELAWARE	77-0079387
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
28700 Hovey Hills Road, P.O. Bin X, Taft, California	93268
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (661) 769-8811

Former Name, Former Address and Former Fiscal Year, if Changed Since Last Report:

NONE

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
YES (X) NO ( )

The number of shares of each of the registrant's classes of capital stock outstanding as of June 30, 1999 was 21,112,356 shares of Class A Common Stock ($.01 par value) and 898,892 shares of Class B Stock ($.01 par value). All of the Class B Stock is held by a shareholder who owns in excess of 5% of the outstanding stock of the Registrant.

BERRY PETROLEUM COMPANY
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BERRY PETROLEUM COMPANY
Part I. Financial Information
Item 1. Financial Statements
Condensed Balance Sheets
(In Thousands, Except Share Information)

	June 30, 1999 (Unaudited)	December 31, 1998
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 3,416	$ 7,058
Short-term investments available for sale	593	710
Accounts receivable	13,354	5,495
Prepaid expenses and other	1,550	4,049
Total current assets	18,913	17,312
Oil and gas properties (successful efforts basis), buildings and equipment, net	188,579	155,571
Other assets	1,254	921
	$ 208,746	$ 173,804
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 6,615	$ 5,491
Accrued liabilities	1,029	2,108
Federal and state income taxes payable	1,569	632
Total current liabilities	9,213	8,231
Long-term debt	65,000	30,000
Deferred income taxes	28,188	28,649
Shareholders' equity:		
Preferred stock, $.01 par value; 2,000,000 shares authorized; no shares outstanding	-	-
Capital stock, $.01 par value:		
Class A Common Stock, 50,000,000 shares authorized; 21,112,356 shares issued and outstanding at June 30, 1999 (21,109,729 at December 31, 1998)	211	211
Class B Stock, 1,500,000 shares authorized; 898,892 shares issued and outstanding (liquidation preference of $899)	9	9
Capital in excess of par value	53,432	53,400
Retained earnings	52,693	53,304
Total shareholders' equity	106,345	106,924

	$ 208,746	$ 173,804
	=========	=========

The accompanying notes are an integral part of these financial statements.

BERRY PETROLEUM COMPANY
Part I. Financial Information
Item 1. Financial Statements
Condensed Income Statements
Three Month Periods Ended June 30, 1999 and 1998
(In Thousands, Except Per Share Data)
(Unaudited)

	1999	1998
Revenues:		
Sales of oil and gas	$ 14,474	$ 9,602
Interest and other income (expense), net	87	(147)
	14,561	9,455
Expenses:		
Operating costs	5,090	4,038
Depreciation, depletion and amortization	3,046	2,520
General and administrative	1,148	941
Interest	1,039	480
	10,323	7,979
Income before income taxes	4,238	1,476
Provision (benefit) for income taxes	991	(38)
Net income	$ 3,247	$ 1,514
	=========	=========
Basic net income per share	$ .15	$ .07
	=========	=========
Diluted net income per share	$ .15	$ .07
	=========	=========
Cash dividends per share	$ .10	$ .10
	=========	=========
Weighted average number of shares of capital stock outstanding used to calculate basic net income per share	22,009	22,009
Effect of dilutive securities:		
Stock options	39	38
Other	6	3
Weighted average number of shares of capital stock used to calculate diluted net income per share	22,054	22,050
	=========	=========

The accompanying notes are an integral part of these financial statements.

BERRY PETROLEUM COMPANY
Part I. Financial Information
Item 1. Financial Statements
Condensed Income Statements
Six Month Periods Ended June 30, 1999 and 1998
(In Thousands, Except Per Share Data)
(Unaudited)

	1999	1998

Revenues:		
Sales of oil and gas	$ 23,699	$ 21,088
Interest and other income (expense), net	518	(56)
	24,217	21,032
Expenses:		
Operating costs	9,552	8,517
Depreciation, depletion and amortization	5,888	5,046
General and administrative	2,260	2,132
Interest	1,966	985
	19,666	16,680
Income before income taxes	4,551	4,352
Provision for income taxes	760	767
Net income	$ 3,791	$ 3,585
Basic income per share	$ .17	$ .16
Diluted net income per share	$ .17	$ .16
Cash dividends per share	$ .20	$ .20
Weighted average number of shares of capital Stock outstanding used to calculate basic net Income per share	22,009	22,005
Effect of dilutive securities:		
Stock options	14	70
Other	5	7
Weighted average number of shares of capital Stock used to calculate diluted net income per share	22,028	22,082

The accompanying notes are an integral part of these financial statements.

BERRY PETROLEUM COMPANY
Part I. Financial Information
Item 1. Financial Statements
Condensed Statements of Cash Flows
Six Month Periods Ended June 30, 1999 and 1998
(In Thousands)
(Unaudited)

	1999	1998
Cash flows from operating activities:		
Net income	$ 3,791	$ 3,585
Depreciation, depletion and amortization	5,888	5,046
(Decrease) increase in deferred income taxes	(461)	134
Other, net	(83)	(119)
Net working capital provided by operating activities	9,135	8,646
(Increase) decrease in accounts receivable, prepaid expenses and other	(5,360)	2,423
Increase (decrease) in current liabilities	982	(275)
Net cash provided by operating activities	4,757	10,794
Cash flows from investing activities:		
Capital expenditures	(4,011)	(4,902)
Property acquisitions	(34,692)	-
Proceeds from sale of short-term investments	727	-
Purchase of short-term investments	(611)	-

Other, net	(7)	55
Net cash used in investing activities	(38,594)	(4,847)
Cash flows from financing activities:		
Dividends paid	(4,402)	(4,402)
Payment of short-term notes payable	-	(2,000)
Proceeds from issuance of long-term debt	34,598	-
Other, net	(1)	-
Net cash provided by (used in) financing activities	30,195	(6,402)
Net decrease in cash and cash equivalents	(3,642)	(455)
Cash and cash equivalents at beginning of year	7,058	7,756
Cash and cash equivalents at end of period	$ 3,416	$ 7,301
Supplemental disclosures of cash flow information:		
Income taxes paid (refund)	$ 290	$ (230)
Interest paid	$ 1,137	$ 968

The accompanying notes are an integral part of these financial statements.

BERRY PETROLEUM COMPANY
Part I. Financial Information
Item 1. Financial Statements
Notes to Condensed Financial Statements
June 30, 1999
(Unaudited)

1. All adjustments which are, in the opinion of management, necessary for a fair presentation of the Company's financial position at June 30, 1999 and December 31, 1998 and results of operations for the three and six month periods ended June 30, 1999 and 1998 and cash flows for the six month periods ended June 30, 1999 and 1998 have been included. All such adjustments are of a normal recurring nature. The results of operations and cash flows are not necessarily indicative of the results for a full year.

2. The accompanying unaudited financial statements have been prepared on a basis consistent with the accounting principles and policies reflected in the December 31, 1998 financial statements. The December 31, 1998 Form 10-K and the Form 10-Q for the period ended March 31, 1999 should be read in conjunction herewith. The year-end condensed balance sheet was derived from audited financial statements, but does not include all disclosures required by generally accepted accounting principles.

BERRY PETROLEUM COMPANY
Part I. Financial Information
Item 2. Management's Discussion and Analysis of
Financial Condition and Results of Operations

Results of Operations

The Company had net income of $3.8 million for the six months ended June 30, 1999, or $.17 per share, up 6% from $3.6 million, or $.16 per share, in the first half of 1998. For the three months ended June 30, 1999, the Company had net income of $3.2 million, or $.15 per share, up 113% and 540%, respectively, from $1.5 million, or $.07 per share, in the second quarter of 1998 and $.5 million, or $.02 per share, in the first quarter of 1999.

	Three Months			Six Months	
	June 30 1999	March 31 1999	June 30 1998	June 30 1999	June 30 1998
Net production - BOE/day	13,982	12,778	11,973	13,383	12,304
Per BOE Data:					
Average sales price	$ 11.37	$ 8.01	$ 8.81	$ 9.64	$ 9.43
Operating costs	3.55	3.21	3.05	3.39	3.15
Production taxes	.45	.67	.66	.55	.67
Total operating costs	4.00	3.88	3.71	3.94	3.82
Depletion & depreciation (DD&A)	2.39	2.47	2.31	2.43	2.27
General & administrative (G&A) expenses	.90	.97	.86	.93	.96
Interest expense	.82	.81	.44	.81	.44

Operating income was $6.4 million for the second quarter of 1999 and $8.4 million for the six months ended June 30, 1999, up 106% and 9%, respectively, from $3.1 million in the second quarter of 1998 and $7.7 million for the first six months of 1998.

The increase in operating income for the second quarter of 1999 compared to the second quarter of 1998 was due primarily to higher oil prices and increased production volumes. The increase in operating income for the first six months of 1999 versus the first six months of 1998 was due primarily to higher production. Oil prices per BOE in the second quarter of 1999 averaged $11.37, up 29% from $8.81 in the second quarter of 1998 and 42% from $8.01 in the first quarter of 1999. For the first half of 1999, oil prices for the Company's 13 degree API crude averaged $9.64, or 2% higher, than $9.43 experienced in the equivalent period of 1998. The Company's average price per BOE benefited by $.14 in the first half of 1999 due to a crude oil hedge contract with an independent California refiner compared to a benefit of $.75 in the first half of 1998. Oil production for the Company in the second quarter of 1999 averaged 13,982 BOE/day, an increase of 2,009 BOE/day from the second quarter of 1998 and 1,204 BOE/day from the first quarter of 1999. Both increases are primarily related to the acquisition of properties in the Placerita field located in northern Los Angeles County, California in February 1999.

Operating costs in the second quarter of 1999 of $5.1 million, or $4.00/BOE, were 28% and 13% higher than $4.0 million, or $3.71/BOE in the second quarter of 1998 and $4.5 million, or $3.88/BOE, in the first quarter of 1999, respectively. The increase from the second quarter of 1998 was primarily related to the cost of operating the recently acquired Placerita properties and the firing of additional conventional steam generators on the Company's core properties to replace quantities of steam lost due to downtime of third party cogeneration facilities and to provide additional steam to accelerate the recovery of crude reserves on the properties. Although the Company has recognized the need for more intensive steaming on some of its core properties, the favorable cost structure has been maintained by the implementation of other cost reduction measures, including facility modifications, reductions in chemical requirements and other measures.

DD&A expense/BOE was $2.39 in the second quarter of 1999, up from $2.31 in the second quarter of 1998, but down from $2.47 in the first quarter of 1999. Total DD&A in the second quarter of 1999 was $3.0 million, up from $2.5 million in the second quarter of 1998 and $2.8 million in the first quarter of 1999 primarily due to the acquisition of the Placerita properties, which included a 42 megawatt cogeneration facility. The Company expects its DD&A rate for 1999 to average between $2.40 and $2.55 per BOE.

G&A expenses were $1.1 million, or $.90/BOE for the second quarter of 1999, up from $.9 million, or $.86/BOE in the second quarter of 1998 and comparable to $1.1 million, or $.97/BOE in the first quarter of 1999. On a per BOE basis, G&A decreased from the first quarter of 1999 and was comparable to the second quarter of 1998. The Company achieved these results despite the restoration of full salaries in January 1999. The Company had previously instituted a 10% salary reduction due to the 1998 decline in oil prices.

The Company's effective tax rate of 17% for the six-month period ending June 30, 1999 was down slightly from 18% for the same period in 1998. These low effective rates are primarily the result of the continuation of the Company's investment in qualifying enhanced oil recovery projects in a low oil price environment. If current oil prices maintain their current levels or improve, the Company anticipates that the effective tax rate will trend upward.

Liquidity and Capital Resources

Working capital at June 30, 1999 was $9.7 million, up from $9.1 million at December 31, 1998 and $8.9 million at June 30, 1998. Net cash flow from operations during the first six months of 1999 of $4.8 million was down 56% from $10.8 million generated in the first six months of 1998. However, the cash flow of the Company is materially effected by the timing of cash receipts from the sale of electricity from the three cogeneration plants owned by the Company. Under the provisions of the Company's sales contracts, the utility companies pay significantly higher dollar amounts for electricity generated during high power consumption periods in the form of a capacity payment. Based upon these terms, the cash received in the third and fourth quarter of 1999 will be substantially higher than the cash received in the first half of the year.

A more indicative measure of the Company's operating results is the change in working capital during the period. Net working capital provided by operations during the first six months of 1999 of $9.1 million was up 6% from $8.6 million provided during the first six months of 1998. The Company borrowed $35 million to complete the purchase of the Placerita properties in February 1999. Cash was also used for other capital expenditures of $4.0 million and dividends of $4.4 million. With the recent improvement in oil prices, the Company's 1999 capital budget has been increased from $6.0 million to a total of $9.9 million, which includes the drilling of 22 new

development wells (11 of which are horizontal wells) in the second half of 1999.

On July 22, 1999, the Company increased its borrowing base to $150 million up from $110 million established in January 1999. As of August 6, 1999, the Company has outstanding borrowings under the credit facility of $62 million.

Year 2000

In 1997, the Company began a review of its computer hardware, software applications and process control equipment with embedded semiconductor chips to determine which components, if any, would not function correctly in the years 2000 and beyond. In the third quarter of 1998, the Company created a Year 2000 (Y2k) team to monitor the results of the review on an ongoing basis to better ensure that the Company's operations will not experience any material adverse effects when the year 2000 arrives.

As part of the review, started in 1997, the Company determined that its accounting software would have to be modified or replaced. The Company has identified new software that is represented to be Y2k compliant. Two modules were replaced in the first half of 1998. All but one of the remaining modules were replaced during the second quarter of 1999. The remaining module is expected to be replaced in the latter half of 1999. The total cost of the software and hardware purchased to complete all installations is estimated to be approximately $.6 million. If, for some reason, the final software module cannot be purchased and installed by the year 2000, the Company intends to modify its existing software to handle Y2k. These modifications would be made by the Company's in-house information systems personnel. The Company has evaluated all of its other software, which is predominantly purchased from third party providers, and determined that it was Y2k compliant as of the end of 1998.

The Company has performed an evaluation of its computer hardware and determined that with only a few minor exceptions, it was Y2k compliant. Minor upgrades were completed on the remaining equipment to make them compliant at no material cost to the Company.

The Company has worked with the operator of the Company's three cogeneration facilities to ensure that all equipment is Y2k compliant. These facilities provide approximately two-thirds of the Company's steam, which is necessary to produce the Company's heavy oil reserves. These facilities have been tested and the Company believes that they are materially Y2k compliant at this time.

The Company's customers are predominantly major oil companies or independent refiners. If any of these customers were not Y2k compliant by the end of 1999 and could not buy the Company's crude oil, it could have a material impact on the Company's operations. The Company's operations could also be materially impacted if the pipeline companies that transport the crude oil or if any of the utility or critical service providers were not Y2k compliant and could not provide their products and services. However, Management anticipates that these companies will be substantially prepared for the year 2000 and, therefore, the Company's operations should not be materially impacted when the year 2000 arrives. The Company has communicated with the financial institutions that are business partners of the Company. It is anticipated that they will be Y2k compliant by the year 2000 resulting in no material impact to the Company. If any of the Company's other business partners are not Y2k compliant by the year 2000, Management does not believe it should have a material impact on the Company's operations.

Forward Looking Statements

"Safe harbor under the Private Securities Litigation Reform Act of 1995": With the exception of historical information, the matters discussed in this Form 10-Q are forward-looking statements that involve risks and uncertainties. Although the Company believes that its expectations are based on reasonable assumptions, it can give no assurance that its goals will be achieved. Important factors that could cause actual results to differ materially from those in the forward-looking statements herein include the timing and extent of changes in commodity prices for oil, gas and electricity, environmental risks, drilling and operating risks, uncertainties about the estimates of reserves, government regulation, Y2k non-compliance by vendors, customers, other business associates and the Company.

BERRY PETROLEUM COMPANY
Part II. Other Information

Item 4. Submission of Matters to a Vote of Security Holders

At the annual meeting, which was held at the Company's corporate offices on May 21, 1999, nine incumbent directors were re-elected. The results of voting as reported by the inspector of elections are noted below:

1. There were 22,008,609 shares of the Company's capital stock issued, outstanding and entitled to vote as of the record date, March 15, 1999.

2. There were present at the meeting, in person or by proxy, the holders of 19,481,640 shares, representing 88.52% of the total number of shares outstanding and entitled to vote at the meeting, such percentage representing a quorum.

PROPOSAL ONE: Election of Directors

NOMINEE	FOR VOTES	PERCENTAGE	WITHHELD AUTHORITY
M. Young	19,460,791	99.89%	20,849
J. Hoffman	19,460,786	99.89%	20,854
J. Hagg	19,460,692	99.89%	20,948
R. Martin	19,460,552	99.89%	21,088
W. Berry	19,460,392	99.89%	21,248
T. Jamieson	19,459,552	99.89%	22,088
R. Busch	19,458,881	99.88%	22,759
W. Bush	19,458,881	99.88%	22,759
J. Gaul	19,455,771	99.87%	25,869

Percentages are based on the shares represented and voting at the meeting in person or by proxy.

BERRY PETROLEUM COMPANY
Part II. Other Information

Item 6. Exhibits and Reports on Form 8-K

None

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 thereunto duly authorized.

BERRY PETROLEUM COMPANY

/s/ Jerry V. Hoffman________________
Jerry V. Hoffman
Chairman, President and
Chief Executive Officer

/s/ Ralph J. Goehring_______________
Ralph J. Goehring
Senior Vice President and
Chief Financial Officer
(Principal Financial Officer)

/s/ Donald A. Dale__________________
Donald A. Dale
Controller
(Principal Accounting Officer)

Date: August 9, 1999

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BERRY PETROLEUM COMPANY
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DEC-31-1999
JUN-30-1999
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593
13,354
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18,913
273,522
84,943
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