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 period ended March 31, 2000
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 March 31, 2000, was 21,130,303 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
MARCH 31, 2000
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BERRY PETROLEUM COMPANY
Part I. Financial Information
Item 1. Financial Statements
Condensed Balance Sheets
(In Thousands, Except Share Information)

	March 31, 2000 (Unaudited)	December 31, 1999
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 1,383	$ 980
Short-term investments available for sale	597	596
Accounts receivable	17,910	15,303
Prepaid expenses and other	1,885	2,080
Total current assets	21,775	18,959
Oil and gas properties (successful efforts basis), buildings and equipment, net	190,426	186,519
Other assets	2,076	2,171
	$214,277	$207,649
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 10,976	$ 7,203
Accrued Liabilities	2,815	1,999
Federal and state income taxes payable	3,204	1,322
Total current liabilities	16,995	10,524
Long-term debt	44,000	52,000
Deferred income taxes	30,300	28,912
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; 21,130,303 shares issued and outstanding at March 31, 2000 (21,112,334 at December 31, 1999)	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	53,599	53,487
Retained earnings	69,163	62,506
Total shareholders' equity	122,982	116,213
	$214,277	$207,649

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 March 31, 2000 and 1999
(In Thousands, Except Per Share Information)
(Unaudited)

	2000	1999
Revenues:		
Sales of oil and gas	$ 26,026	$ 9,225
Interest and other income, net	111	432
	26,137	9,657
Expenses:		
Operating costs	6,705	4,462
Depreciation, depletion and amortization	3,312	2,843
General and administrative	2,710	1,112
Interest	935	927
	13,662	9,344
Income before income taxes	12,475	313
Provision (benefit) for income taxes	3,616	(231)
Net income	$ 8,859	$ 544
Basic net income per share	$ .40	$ .02
Diluted net income per share	$ .40	$ .02
Cash dividends per share	$ .10	$ .10
Weighted average number of shares of capital stock outstanding (used to calculate basic net income per share)	22,018	22,009
Effect of dilutive securities:		
Stock options	160	6
Other	20	4
Weighted average number of shares of capital stock used to calculate diluted net income per share	22,198	22,019

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
Three Month Periods Ended March 31, 2000 and 1999
(In Thousands)
(Unaudited)

	2000	1999
Cash flows from operating activities:		
Net income	$ 8,859	$ 544
Depreciation, depletion and amortization	3,312	2,843
Deferred income tax liability	1,388	-
Other, net	(70)	(98)
Net working capital provided by operating activities	13,489	3,289
Increase in accounts receivable, prepaid expenses and other	(2,412)	(2,800)

Increase (decrease) in current liabilities	6,471	(1,002)
Net cash provided by (used in) operating activities	17,548	(513)
Cash flows from investing activities:		
Capital expenditures	(4,053)	(2,590)
Property acquisitions	(3,034)	(34,667)
Other, net	12	(5)
Net cash used in investing activities	(7,075)	(37,262)
Cash flows from financing activities:		
Payment of long-term debt	(8,000)	-
Proceeds from issuance of long-term debt	-	34,585
Dividends paid	(2,203)	(2,201)
Other	133	17
Net cash (used in) provided by financing activities	(10,070)	32,401
Net increase (decrease) in cash and cash equivalents	403	(5,374)
Cash and cash equivalents at beginning of year	980	7,058
Cash and cash equivalents at end of period	$ 1,383	$ 1,684

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
March 31, 2000
(Unaudited)

1. All adjustments which are, in the opinion of management, necessary for a fair presentation of the Company's financial position at March 31, 2000 and December 31, 1999 and results of operations and cash flows for the three month periods ended March 31, 2000 and 1999 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, 1999 financial statements. The December 31, 1999 Form 10-K 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 accounting principles generally accepted in the United States.

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 earned net income of $8.9 million, or $.40 per share, in the first quarter of 2000, on revenues of $26.1 million. This was up 1,680% from $.5 million, or $.02 per share, earned in the first quarter of 1999 and 10% higher than $8.1 million, or $.37 per share, earned in the fourth quarter of 1999.

The following table presents certain comparative operating data for the three month periods:

	Three Months Ended		
	Mar 31, 2000	Mar 31, 1999	Dec 31, 1999
Net Production - BOE per day	14,297	12,778	14,736
Per BOE:			
Average sales price	$19.99	$ 8.01	$17.54
Operating costs	4.70	3.21	4.40
Production taxes	.45	.67	.46
Total operating costs	5.15	3.88	4.86
Depreciation & depletion (DD&A)	2.48	2.47	2.45
General and administrative expenses (G&A)	2.08	.97	1.91
Interest expense	.72	.81	.72

Operating income was $16.1 million in the first quarter of 2000, up 705% from $2.0 million in the first quarter of 1999 and up 15% from $14.0 million in the fourth quarter of 1999. These operating results were the best ever achieved by the Company.

The increase in operating income in the first quarter of 2000 compared to the first quarter of 1999 was due to higher oil prices and higher production. The average price of crude oil in the first quarter of 2000 was $19.99/BOE, a 150% increase from $8.01 in the first quarter of 1999. The first quarter of 1999 was hampered by some of the lowest inflation adjusted prices ever encountered in the industry. The other major factor in the increase in operating income from the first quarter of 1999 was higher production. Oil and gas production (BOE/day) in the first three months of 2000 averaged 14,297, 12% higher than 12,778 in the first quarter of 1999, but down 3% from 14,736 in the fourth quarter of 1999. Production increased from the first quarter of 1999 due to the acquisition of the Placerita properties in February 1999 and the effects of the 1999 drilling and workover activity. Production declined from the fourth quarter of 1999 due to lower steam availability to the Placerita properties and the temporary disruption of the South Midway-Sunset properties caused by the 3-D seismic survey in the first quarter of 2000.

The Company has already completed 13 of the 87 new wells included in the 2000 capital budget. The addition of all of these wells, several of which are horizontal wells, along with the probability of additional steam availability at Placerita during the summer months should increase production later in the year.

Operating costs in the first quarter were $6.7 million, or $5.15/BOE, up 49% from $4.5 million, or $3.88/BOE, in the first quarter of 1999 and 2% higher than $6.6 million, or $4.86/BOE, in the fourth quarter of 1999. The largest factor in the increase from the first quarter of 1999 was a 6 square mile 3-D seismic survey performed on the South Midway-Sunset properties in the first quarter of 2000 at a cost of approximately $.7 million, or $.54/BOE. The results of this program will provide additional geologic information about the South Midway-Sunset properties and will be used to further exploit other potential accumulations and horizons. In addition, payroll and related expenses increased in the first quarter of 2000 compared to the first three months of 1999 due to an increase in employees related to the 1999 property acquisition. The Company also increased its well work activities to take advantage of the higher oil prices and performed repairs and maintenance to the Placerita and South Midway-Sunset water disposal and water treating facilities and several of the tank farms to handle increased water volumes.

DD&A expense for the first quarter ($/BOE) was $2.48 comparable to $2.47 in the first quarter of 1999 and $2.45 in the fourth quarter of 1999.

G&A expenses were $2.7 million in the first quarter of 2000, up $1.6 million and $.1 million from $1.1 million and $2.6 million in the first and fourth quarters of 1999, respectively. The increase from the first quarter of 1999 was primarily due to litigation expenses related to the Company's defense in a lawsuit in Los Angeles County Superior Court, which was settled in March 2000. The terms of the settlement included the payment of $3.0 million by the Company for the purchase of the Castruccio lease, adjacent to the Company's core Placerita properties, the assumption of certain abandonment obligations and the issuance of certain surface occupancy rights to the plaintiff in the case. Management estimates that the Castruccio lease will add at least 2.5 million barrels to the Company's proved reserves.

The Company experienced an effective tax rate of 29% for the three-month period ending March 31, 2000 compared to an effective tax benefit of 74% for the same period last year. This significantly higher effective tax rate is due to the 150% increase in average oil prices in 2000 versus 1999's first quarter. Due to the Company's significant investment in numerous enhanced oil recovery projects in 2000, the Company's effective tax rate is anticipated to be well below the combined federal and state statutory rate.

Liquidity and Capital Resources

Working capital at March 31, 2000 was $4.8 million, down from $8.4 million at December 31, 1999. Net cash provided by operations was $17.5 million in the first three months of 2000, up dramatically from $.5 million used in operation for the same period of 1999. Higher oil prices and production combined to achieve robust cash flow for the quarter. Cash was used to retire $8.0 million long-term debt, fund capital expenditures of $4.1 million, make an acquisition of $3.0 million and pay dividends of $2.2 million. Long-term debt at March 31, 2000 was $44 million.

The Company is currently engaged in a very aggressive capital budget. The capital budget in 2000 is $22.2 million, a 144% increase from $9.1 million spent in 1999. The program includes 87 new wells, of which 20 are horizontal wells, 92 workovers and $5.2 million for facilities and other projects. It is the Company's goal to accelerate production and reach untapped reserves in the existing asset base. With success in implementation of the 2000 capital program, coupled with a modest budget in 2001, the Company expects to average over 17,000 BOE/day in 2001. Management anticipates that this ambitious capital program will be fully funded by internally generated funds.

Future Developments

The Company has sold its principal product, California heavy crude oil, by competitive bid to various pipeline entities for many years. The process usually resulted in four to eight customers receiving substantially all available Company operated crude oil production. However, as of April 1, 2000 the Company entered into a long-term arrangement with a major West Coast crude oil purchaser, whereby they will purchase the bulk of the Company's crude oil production for a period of 3 years. This arrangement includes terms which result in pricing in excess of the published postings by the major buyers of crude oil in California. Management believes that this sales arrangement will enhance the price realized by the Company for its crude oil production during the term of the contract.

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, Y2k non-compliance by the vendors, customers, the Company, etc. and government regulation.

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: May 8, 2000

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BERRY PETROLEUM COMPANY
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3-MOS
DEC-31-2000
MAR-31-2000
1,383
597
17,910
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