

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

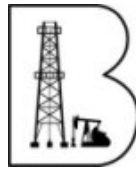
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 7, 2008



BERRY PETROLEUM COMPANY

(Exact Name of Registrant as Specified in its Charter)

DELAWARE
(State or Other Jurisdiction of
Incorporation or Organization)

1-9735
(Commission File Number)

77-0079387
(IRS Employer
Identification Number)

5201 TRUXTUN AVE., STE. 300, BAKERSFIELD, CA
(Address of Principal Executive Offices)

93309
(Zip Code)

Registrant's telephone number, including area code: **(661) 616-3900**

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 2.02 Results of Operations and Financial Condition

On February 7, 2008, Berry Petroleum Company (the "Company") issued a press release announcing certain operational results for the year ended December 31, 2007. A copy of the Company's press release is attached hereto as Exhibit 99.1.

The information furnished under Item 2.02 of this Current Report on Form 8-K and the exhibit attached hereto shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. It may only be incorporated by reference in another filing under the Exchange Act or Securities Act of 1933, as amended, if such subsequent filing specifically references this Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 - News Release by Berry Petroleum Company dated February 7, 2008, titled "Berry Petroleum Replaces 293% of 2007 Production and Increases Proved Reserves by 13% to 169 MMBOE" announcing the Registrant's proved reserves and related measures for the year ended December 31, 2007.

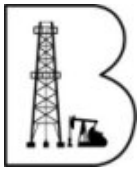
SIGNATURES

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 hereto duly authorized.

BERRY PETROLEUM COMPANY

By: /s/ Kenneth A. Olson
Kenneth A. Olson
Corporate Secretary

Date: February 7, 2008



Berry Petroleum Company News

Contact: Berry Petroleum Company
5201 Truxtun Ave., Ste. 300
Bakersfield, CA 93309
1-661-616-3900



Contacts: Robert F. Heinemann, President and CEO - - Ralph J. Goehring, Executive Vice President and CFO

Berry Petroleum Replaces 293% of 2007 Production and Increases Proved Reserves by 13% to 169 MMBOE

Achieves One Year Finding & Development Cost of \$10.07 per BOE

Bakersfield, Calif.--(BUSINESS WIRE)--February 7, 2008 - Berry Petroleum Company (NYSE:BRY) announced that estimated proved oil and gas reserves increased by 13% to 169 million barrels of oil equivalent (BOE) as of December 31, 2007. In 2007, Berry added 35.4 million BOE at a finding and development cost of \$10.07 per BOE (see reconciliation below) and replaced 293% of the 9.8 million BOE (26,900 BOE per day) it produced in 2007.

Robert Heinemann, president and chief executive officer, stated, "Organic growth provided the increase in our proved reserves for 2007 as we had an extensive development program that added proved reserves in five of our six core asset areas. We booked an estimated 13.1 million BOE in proved reserves from our Piceance development, and given our large inventory there, we expect to add significant proved reserves for several years to this asset. In California, we added approximately 14.3 million BOE mostly from our N. Midway Diatomite, Poso Creek and Ethel D assets, and in the Rockies, our Uinta and DJ development activities added another 8.0 million BOE."

At year-end 2007, the Company's reserve mix includes 117 million barrels of crude oil, condensate and natural gas liquids, and 316 billion cubic feet of natural gas, or 69% oil and 31% natural gas. Geographically, 60% of proved reserves are in California and 40% in the Rocky Mountain region. The Company's year-end reserves-to-production ratio increased slightly to 16.5 years, based on annualized fourth quarter 2007 average daily production. Proved developed reserves represent 61% of total proved reserves.

Berry calculated its year-end 2007 proved reserves using year-end 2007 commodity prices of \$95.98 per Bbl of oil (WTI) and a Henry Hub price of \$7.48 per MMBtu of natural gas (both based on their respective NYMEX prices), adjusted by field differentials to arrive at the net price received by the Company as of December 31, 2007. Berry's average net price used in its reserve report is approximately \$79.19 per Bbl of oil and liquids and \$6.27 per Mcf of natural gas. The estimated discounted net present value using a 10% annual discount rate, or PV-10, of Berry's proved reserves at December 31, 2007, was \$3.5 billion (\$2.4 billion after-tax), compared to \$1.6 billion (\$1.2 billion after-tax) in 2006.

Following is a reconciliation of the Company's proved oil and natural gas reserve quantities between December 31, 2006 and December 31, 2007:

	MMBOE
Balance at 12/31/2006	150.3
Net sale of proved reserves	(6.7)
Extensions, discoveries, enhanced recoveries, and other revisions	35.4
2007 production	(9.8)
Balance at 12/31/2007	169.2

Finding & Development Cost Supporting Schedule

All expenditure amounts below are estimates
(Amounts in millions)

	One Year	Three Year
Acquisition Costs	\$ 56.25	\$ 436.01
Exploration costs	0.7	21.46
Development Costs	281.7	671.56
Other Costs	18.1	27.4
Net expenditures	\$ 356.75	\$ 1,156.43
Total reserves added, excluding production (MMBOE)	35.44	94.57
Estimated finding & development cost per BOE	\$ 10.07	\$ 12.23

About Berry Petroleum Company

Berry Petroleum Company is a publicly traded independent oil and gas production and exploitation company with its headquarters in Bakersfield, California.

Safe harbor under the "Private Securities Litigation Reform Act of 1995"

Any statements in this news release that are not historical facts are forward-looking statements that involve risks and uncertainties and words such as "expect," and forms of those words and others indicate forward-looking statements. Important factors which could affect actual results are discussed in PART 1, Item 1A. Risk Factors of Berry's 2006 Form 10-K filed with the Securities and Exchange Commission on February 28, 2007 under the heading "Other Factors Affecting the Company's Business and Financial Results" in the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations and all material changes are updated in Part II, Item 1A within our Form 10-Qs filed subsequent to that date."

