

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) April 8, 2003

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.
--	---------------------------------------	--

5201 Truxtun Avenue, Suite 300 Bakersfield, CA 93309  
(Address of principal executive offices)

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

N/A  
(Former name or former address, if changed since last report)

1

Item 5. Other Events

On April 8, 2003, Berry Petroleum Company, a Delaware corporation, issued a press release, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 7. Financial Statements, Proforma Financial Information and Exhibits

(c) Exhibits

99.1 Press Release of Berry Petroleum Company dated April 8, 2003.

SIGNATURE

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

By /s/ Kenneth A. Olson  
Name: Kenneth A. Olson  
Title: Corporate Secretary  
and Treasurer

April 8, 2003



News Release  
Berry Petroleum Company Phone (661) 616-3900  
5201 Truxtun Avenue, Suite 300 E-mail: ir@bry.com  
Bakersfield, California 93309-0640  
Internet:www.bry.com NYSE:BRY

Contacts: Jerry V. Hoffman, Chairman, President & CEO  
Ralph J. Goehring, Senior Vice President & CFO  
April 8, 2003 For Immediate Release

BERRY PETROLEUM COMPANY ANNOUNCES A  
10% DIVIDEND INCREASE AND A 10% SPECIAL DIVIDEND

Bakersfield, California - Berry Petroleum Company (NYSE:BRY) today announced that its Board of Directors has authorized a 10% increase in its quarterly dividend and a special dividend of \$.04 per share. The Company has approximately 21.8 million shares presently outstanding.

The special dividend of \$.04 per share will be paid on May 2, 2003 to shareholders of record on April 18, 2003. The regular quarterly dividend is being increased by 10%, from \$.10 to \$.11 per share, beginning with the June 2003 dividend and is payable on June 27, 2003 to shareholders of record on June 12, 2003.

Jerry Hoffman, Chairman, President and Chief Executive Officer stated, "We believe our shares provide an excellent investment opportunity as we have delivered consistent strong rates of return on equity, with a three year average of 18%, and on capital employed, with a three year average of 21%. The Company has increased its earnings and revenues significantly in the last several years and the Company is anticipating another strong year in 2003. These results have enabled the Company to return a portion of the increased cash flow to our shareholders in the form of a one-time special dividend and a dividend increase. We continue to actively pursue acquisition opportunities, and we believe this dividend increase will not impact our growth activities."

Berry Petroleum Company is a publicly traded independent oil and gas production company with approximately 101.7 million barrels of proved reserves at year end 2002 and nearly 100 megawatts of electrical generating capacity.

"Safe harbor under the Private Securities Litigation Reform Act of 1995:" This release may contain descriptions of the Company's expectations regarding future business activities. These forward-looking statements are made in reliance upon safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Accordingly, actual results may differ materially from those contemplated by the forward-looking statements.

Exhibit 99.1