SEC Form 4

FORM 4

UNITED STATES SECURITIES	SAND EXCHANGE	COMMISSION
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Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0287 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Check this box if no longer subject to Section 16. Form 4 or Form 5 Estimated average burden obligations may continue. See hours per response 05 Instruction 1(b) Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer 1. Name and Address of Reporting Person* (Check all applicable) BERRY PETROLEUM CO [BRY] DUGINSKI MICHAEL Director 10% Owner Officer (give title Other (specify X below) below) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Exec. VP & COO C/O BERRY PETROLEUM COMPANY 03/02/2012 1999 BROADWAY, SUITE 3700 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) (Street) Х Form filed by One Reporting Person DENVER CO 80202 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) 1. Title of Security (Instr. 3) 2. Transaction 2A. Deemed 5. Amount of 6. Ownership Form: Direct 7. Nature of 3. Transaction Execution Date Securities Indirect if any (Month/Day/Year) Code (Instr 8) (D) or Indirect (I) (Instr. 4) (Month/Day/Year) Beneficially Owned Beneficial Following Ownership Reported (Instr. 4) (A) or (D) Transaction(s) Code v Amount Price (Instr. 3 and 4) 23,463 Class A Common Stock D Held in Class A Common Stock 13,412 I 401(k) Plan Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of 3. Transaction 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount 8. Price of 9. Number of 10. 11. Nature Derivative Security (Instr. 3) Conversion or Exercise Price of Execution Date, if any (Month/Day/Year) Transaction Code (Instr. 8) of Securities derivative Securities Beneficially Derivative Expiration Date (Month/Day/Year) Derivative Security of Indirect Beneficial Ownership Dat (Month/Day/Year) Underlying Derivative Security Form: Direct (D) Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (Instr. 5) Ownership Derivative (Instr. 3 and 4) Owned or Indirect (Instr. 4) Following Security (I) (Instr. 4) Reported Transaction(s) Amount (Instr. 4) or Number Expiration Date Date of Code v (A) (D) Exercisable Title Shares Nonstatutory Class A Stock \$<mark>9.9</mark>7 12/05/2004 12/05/2013 20,000 20,000 D Common Option 12-Stock 05-03 Nonstatutory Class A Stock \$21.58 11/23/2005 11/23/2014 Commo 70,000 70.000 D Option 11-Stock 23-04 Nonstatutory Class A Stock 12/15/2006 12/15/2015 \$30.645 50,000 50.000 D Commo Option 12-Stock 15-05 Nonstatutory Class A Stock 56,000 \$32,565 12/15/2007 12/14/2016 Commor 56.000 D Option 12-Stock 15-06 2007 Class A Restricted \$0⁽²⁾ 12/14/2008⁽³⁾ 12/13/2017⁽⁴⁾ 12,039 9,632 D Stock Unit⁽¹⁾ Stock Class A NSO 2007 \$43.61 12/14/2008 12/13/2017 36,133 D 36.133 Commo Stock 2008 Class A Restricted \$<mark>0</mark>(2) 12/12/2009(3) 12/11/2018(4) 70,000 70,000 D Commor Stock Stock Units⁽¹⁾ 2009 Class A 42,919 Restricted \$0 12/11/2010 12/11/2019 Commo 42,919 D Stock Stock Units Perf Based Class A \$<mark>0</mark>(5) Commor Stock **RSUs 3-16** 12/31/2012(5) 12/31/2012 18,776 18,776(6) D 10⁽¹⁾ March 2011 Class A 12,887 \$<mark>0</mark> 03/02/2012 03/02/2021 12.887 D Emplo Comm RSU Grant Stock

	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)														
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	ion Date, I/Day/Year) 8) A ((Instr. S B) A Code (Instr. S B) A Code (Instr. S Code (Instr. S Code (Instr. S) Code (Instr. S) C		Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Non- Statutory Stock Option 3-2- 2011 - \$48.50	\$48.5							03/02/2012	03/02/2021	Class A Common Stock	14,790		14,790	D	
Perf Based RSU 3-2- 2011	\$0							12/31/2013	03/02/2021	Class A Common Stock	11,275		11,275	D	
March 2, 2012 Employee RSU Grant ⁽¹⁾	\$0 ⁽²⁾	03/02/2012		A		11,789 ⁽⁷⁾		03/02/2013	03/02/2022	Class A Common Stock	11,789	\$0	11,789	D	
Non Statutory Stock Option 3-2- $12^{(1)}$	\$53.02	03/02/2012		A		13,914 ⁽⁸⁾		03/02/2013	03/02/2022	Class A Common Stock	13,914	\$0	13,914	D	
Perf Based RSUs 3-2- 12 ⁽¹⁾	\$0 ⁽⁹⁾	03/02/2012		A		10,314 ⁽¹⁰⁾		12/31/2014	03/02/2022	Class A Common Stock	10,314	\$0	10,314	D	

Explanation of Responses:

1. 1 for 1

2. Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock

3. The RSU granted vest 25% per year beginning one year after grant but the receipt of shares are subject to a deferral period which is generally at least four years from grant date as per the deferral election.

4. The RSU is subject to a deferral election. Shares of Class A Common Stock will be delivered to the reporting person as per the terms of the deferral election.

5. Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock if certain pre-established performance factors, as set forth in the Company's Form 8-K dated March 18, 2010, are met.

6. Per the Agreement this is the maximum number of performance based RSUs that may be received if all performance factors are achieved as outlined in the Form 8-K dated March 18, 2010.

7. Grant of Restricted Stock Unit (RSU) under the Company's 2010 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). RSUs vest 25% per year from date of grant.

8. Grant of Nonstatutory Stock Option (NSO) under the Company's 2010 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). Shares vest 25% per year from date of grant.

9. Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock if certain pre-established performance factors are met.

10. Per the Agreement this is the maximum number of performance based RSUs that may be received if all performance factors are achieved.

Kenneth A Olson under POA for Michael Duginski 03/06/2012

Date

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** Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 \ast If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.