
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Fiscal Year Ended December 31, 2012

OR

**TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
(NO FEE REQUIRED)**

For the Transition Period From

Commission File Number 1-9735

A. Full title of the Plan and the address of the Plan, if different from that of the issuer named below:

BERRY PETROLEUM COMPANY THRIFT PLAN

B. Name of issuer of the securities held pursuant to the Plan and the address of its principal executive office:

Berry Petroleum Company

1999 Broadway, Ste 3700
Denver, CO 80202

**BERRY PETROLEUM COMPANY
THRIFT PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE**

(With Report of Independent Registered Public Accounting Firm)

December 31, 2012 and 2011

BERRY PETROLEUM COMPANY THRIFT PLAN

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To the Benefit Plans Committee of the
Berry Petroleum Company Thrift Plan
Denver, Colorado

We have audited the accompanying statements of net assets available for benefits of the Berry Petroleum Company Thrift Plan (the "Plan") as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Berry Petroleum Company Thrift Plan as of December 31, 2012 and 2011, and the changes in net assets available for benefits for the year ended December 31, 2012, in conformity with accounting principles generally accepted in the United States of America.

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Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2012, is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and has been derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

/s/ EKS&H LLLP

EKS&H LLLP

June 20, 2013
Denver, Colorado

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BERRY PETROLEUM COMPANY THRIFT PLAN
Statements of Net Assets Available for Benefits
December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
ASSETS:		
Investments, at fair value:		
Shares in registered investment companies	\$ 27,386,973	\$ 23,575,856
Common and collective trust	6,137,286	5,308,462
Common stock of plan sponsor	<u>7,086,098</u>	<u>8,463,302</u>
Total investments at fair value	<u>40,610,357</u>	<u>37,347,620</u>
Notes receivable from participants	<u>1,093,364</u>	<u>913,801</u>
Net assets available for benefits, at fair value	41,703,721	38,261,421

Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(172,965)	(134,522)
Net assets available for benefits, at contract value	<u>\$ 41,530,756</u>	<u>\$ 38,126,899</u>

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

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**BERRY PETROLEUM COMPANY THRIFT PLAN
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2012**

Additions to (deductions from) net assets attributable to:		
Contributions:		
Employer	\$	2,062,553
Participants		2,970,906
Rollovers		611,207
Total contributions		<u>5,644,666</u>
Investment income		
Interest and dividends		959,632
Interest from participant loans		40,963
Net appreciation in fair value of investments		1,339,431
Net investment income		<u>2,340,026</u>
Deductions:		
Benefits paid to participants		(4,555,702)
Administrative fees		(25,133)
Total deductions		<u>(4,580,835)</u>
Net increase in net assets		3,403,857
Net assets available for benefits:		
Beginning of year		38,126,899
End of year	\$	<u>41,530,756</u>

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

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**BERRY PETROLEUM COMPANY THRIFT PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 1. Description of Plan

The following description of the Berry Petroleum Company Thrift Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan Agreement for more complete information.

General

The Plan is sponsored and administered by Berry Petroleum Company (the "Company," "Plan Sponsor," or "Plan Administrator"). The Plan is a defined contribution plan under Section 401(a) of the Internal Revenue Code (the "Code"), which includes a cash or deferred arrangement under 401(k) of the Code, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Administration

The Benefit Plans Committee (the "Committee"), appointed by the Board of Directors of the Company and consisting of at least three members, has the authority to control and manage operation and administration of the Plan. The Plan assets are held under a trust for which Fidelity Management Trust Company ("Fidelity") acts as trustee and are administered under a trust agreement that requires that the trustee hold, administer, and distribute the funds of the Plan in accordance with the Plan document and the instructions of the Committee or its designees. Certain administrative expenses are paid by the Company.

Contributions

All new employees are automatically enrolled into the Plan after 30 days at the automatic enrollment percentage of 8% of eligible compensation, unless they make an election to participate in the Plan, which they can do at 1% to 60% of their eligible compensation, as defined in the Plan Agreement. The Company match consists of a 100% match of each participant's contribution up to the first 8% of the participant's eligible compensation.

Participant and employer contributions are subject to statutory limitations, which for 2012 and 2011 were \$17,000 and \$16,500, respectively, for employee contributions and \$50,000 and \$49,000, for total employee and employer contributions, respectively. Employees who have attained the age of 50 by the end of the Plan year are eligible to make an additional catch-up contribution, for which the limit was \$5,500 for 2012 and 2011. Participants vest immediately in their contributions, and vesting in employer contributions is at a rate of 20% per year of service. In addition, participants may elect to contribute a percentage of eligible compensation into the Plan on an after-tax basis or as noted above as a Roth 401(k) contribution. After-tax contributions

are subject to special Code rules that must be satisfied and reduce the maximum amount a participant may contribute. Any contributions that adversely affect the Plan's non-discrimination tests may be refused or refunded.

Contributions made by or on behalf of Plan participants are invested as directed by the participants and held under a trust agreement in one or more of the investment options as directed by participants in accordance with the provisions of the Plan Agreement.

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**BERRY PETROLEUM COMPANY THRIFT PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 1. Description of Plan, continued

Investment Funds

In conjunction with the Committee's role in managing the Plan and the Plan's investments in a manner consistent with the best practices of other plans of comparable size, the Committee made the following changes to the Plan's investments in 2012: 1) effective August 1, 2012, the Wells Fargo Advantage Common Stock I Fund was added to replace the CRM Mid Cap Value Fund and 2) effective November 8, 2012, the Van Eck Global Hard Assets I Fund was added as an investment option.

The investment selections available to participants at December 31, 2012 are as follows:

Berry Petroleum Company Common Stock	ABF Small Cap Value Inst. Fund
Wells Fargo Stable Value Fund	ABF Large Cap Value Y Fund
Fidelity Contrafund K	Columbia Acorn International Z Fund
Fidelity Diversified International K Fund	Wells Fargo Advantage Common Stock I Fund
Fidelity Low-Priced Stock K Fund	Morgan Stanley Institutional Equity Growth B Fund
Fidelity Puritan K Fund	Oppenheimer Developing Markets Y Fund
Fidelity Freedom K Income Fund	Pimco High Yield Admin Fund
Fidelity Freedom K Funds (1)	Pimco Real Return Bond Admin Fund
JP Morgan Core Bond R5 Fund	Spartan 500 Index Advantage Fund
JP Morgan Small Cap Growth Institutional Fund	Van Eck Global Hard Assets Y Fund

(1) The entire range of Freedom Funds is available and comprises the Freedom 2000, 2005, 2010, 2015, 2020, 2025, 2030, 2035, 2040, 2045, 2050, and 2055.

The following investments had fair values at December 31, 2012 and 2011 representing more than 5% of net assets available for benefits:

	2012	2011
Berry Petroleum Company Common Stock	\$ 7,086,098(a)	\$ 8,463,302(a)
Wells Fargo Stable Value Fund	6,137,286(b)	5,308,462
Fidelity Contrafund K	3,067,430	2,636,482
Fidelity Diversified International K Fund	2,390,852	2,250,154

(a) Investment balances include money market funds of \$1,223 and \$1,163 at December 31, 2012 and 2011, respectively. As of October 1, 2011, the Berry Petroleum Company Stock Fund was liquidated and all funds were transferred over to real-time trading accounts on behalf of the participants and all funds were invested in shares of Berry Petroleum Company Stock.

(b) The schedule reflects the fair value. The contract value of the investment at December 31, 2012 and 2011 was \$5,964,321 and \$5,173,940, respectively. Prior to December 7, 2011, this investment consisted of the Fidelity Managed Income Portfolio Fund. After that date, all funds were moved over to the Wells Fargo Stable Value Fund. The common collective trust has a weighted average maturity of two years and an average return of 2.15%.

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**BERRY PETROLEUM COMPANY THRIFT PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 1. Description of Plan, continued

Participant Accounts

Participants can access their accounts at any time with Fidelity's Net Benefits online service. Each participant account is credited with the participant's and the Company's contributions and the allocation of any Plan earnings or losses and Plan expenses. Earnings or losses are allocated on a fund-by-fund basis. Allocations are based on the ratio of the participant's account balance in each investment option to the total assets of the investment option. Forfeitures may be used to reduce the amount the Company is required to fund for matching contributions. The Plan had a balance of forfeitures at December 31, 2012 and 2011 of \$7,595 and \$4,872, respectively. For the year ended December 31, 2012, \$286,134 of forfeitures were applied to reduce employer matching contributions and pay Plan expenses.

Participant Loans

Participants are entitled to borrow from their vested account balances in amounts from \$1,000 to \$50,000, but not in excess of 50% of their vested account balances. Interest is computed based on the prime rate in *The Wall Street Journal* on the date of the application, plus 1%, ranging from 4.25% to 9.25% as of December 31, 2012. These loans are collateralized by the balance in the participant's account and mature at various dates through 2022. A maximum of two loans can be outstanding at any one time. Principal and interest is paid ratably through payroll deductions or through lump-sum payments by the participant over a period of one to five years, unless the loan is for the purchase of a principal residence, in which case the loan may be repaid over a period of ten years. Each loan is supported by a promissory note with the participant's account balance as collateral. In the event of default, death, disability or termination of employment, the entire outstanding principal balance and accrued interest becomes immediately due and payable.

Hardship Withdrawals

The Plan allows for hardship withdrawals to pay certain housing, health, or education expenses if the participant does not have other funds available for these expenses. Internal Revenue Service ("IRS") regulations require that a participant cannot make contributions to the Plan for six months after taking a hardship withdrawal.

Payment of Benefits

Upon termination of service due to retirement, death, disability or other reasons, the participant or beneficiary, in the case of death, can request withdrawal of his or her account equal to the value of the vested balance in the participant account, reduced by any unpaid loan balance. If desired, a participant can leave the account balance in the Plan until the participant attains the age of 70 ½ unless the participant's vested account balance is less than \$5,000, in which case the vested account balance can be distributed to the participant at the discretion of the Plan Sponsor. The Plan allows withdrawals from the participant accounts in the form of installment payments in addition to lump-sum distributions.

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BERRY PETROLEUM COMPANY THRIFT PLAN NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan, continued

Plan Termination

Although it is anticipated that the Plan will remain in effect indefinitely, the Company has the right to discontinue its contributions and terminate the Plan subject to the provisions of ERISA. In the event of complete or partial termination of the Plan, participants become 100% vested in their account balances.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein and related disclosures. Actual results could differ from those estimates.

Investments

Investments are stated at fair value. See Fair Value Measurements, below.

Wells Fargo Stable Value Fund ("Stable Value Fund") is held in a common/collective trust and consists primarily of investments in fixed-income securities and bond funds; however, the fund will also purchase third-party wrap contracts and investment contracts, which results in the probability that participant-directed transactions with investments in the fund will be at contract value. Therefore, investments in the Stable Value Fund are considered to be fully benefit-responsive. As a result, Plan investments in the Stable Value Fund are reported at fair value. The Stable Value Fund replaced the Fidelity Managed Income Portfolio ("Fidelity MIP") in December 2011, at which time all assets in the Fidelity MIP were transferred over to the Stable Value Fund.

As contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts, the statements of net assets available for benefits also present an adjustment from fair value to contract value for investments in the Stable Value Fund so that such investments are ultimately reflected at contract value in the statements of net assets available for benefits.

In accordance with the policy of stating Plan investments at fair value, the Plan presents the net appreciation (depreciation) in the fair value of its investments in the statement of changes in net assets available for benefits, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

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**BERRY PETROLEUM COMPANY THRIFT PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 2. Summary of Significant Accounting Policies, continued

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Expenses of the Plan

The Plan's administrative expenses are paid by either the Plan from the balance in the forfeiture account or the Plan's Sponsor, as provided by the Plan Agreement.

Fair Value Measurements

The Plan adopted Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements and Disclosures*, which defines fair value, establishes a framework for measuring fair value in accordance with GAAP, and expands required disclosures about fair value measurements. ASC Topic 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal, or in the absence of a principal market, the most advantageous market for the asset or liability, in an orderly transaction between market participants on the measurement date. ASC Topic 820 also establishes a fair value hierarchy that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that prioritize the inputs used in measuring fair value:

Level 1—Quoted prices in active markets for identical assets or liabilities.

Level 2—Observable inputs other than quoted prices included within Level 1, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; inputs other than quoted prices that are observable for the asset or liability (for example, interest rates and yield curves, credit risks, and default rates) or other inputs that are principally derived or corroborated by observable market data, correlation, or by other means.

Level 3—Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The following is a description of the valuation methodologies used for the investments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Registered Investment Companies

The shares in registered investment companies are valued at quoted market prices in an exchange and active market, which represents the net asset values of shares held by the Plan at year-end and are classified as Level 1 investments.

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**BERRY PETROLEUM COMPANY THRIFT PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 2. Summary of Significant Accounting Policies, continued

Fair Value Measurements, continued

Common Collective Trust

These investments are recorded at the net asset value (NAV) reported by the fund managers as a practical expedient to estimating fair value, as these investments do not have readily determinable fair market values. Due to the nature of the investments held by the collective funds, changes in market condition and economic environment may significantly impact the NAV of the collective funds and, consequently, the fair value of the fund's interest in the funds. The fair value of these investments has been measured using the NAV per share of the Plan's ownership interest in the collective funds on an equivalent measure, where it is not probable that the fund will sell a collective fund at a price other than NAV. There are no collective funds with redemption restrictions or unfunded commitments as of December 31, 2012. Investments in common and collective trust are classified as Level 2 investments. During 2012, there were no restrictions or unfunded commitments.

Bonds

The fair value of the bonds investments are determined based on quoted NAVs that are directly observable in the marketplace.

As of December 31, 2012, the Plan's investments measured at fair value on a recurring basis were as follows:

Fair value disclosure:	Quoted Prices in Active Markets for Identical Assets (Level 1)	Quoted Prices in Active Markets for Identical Assets (Level 2)	Significant Unobservable Inputs (Level 3)	Total Investments at Fair Value
Registered investment companies:				

Large/mid cap equities	\$ 18,131,506	\$ —	\$ —	\$ 18,131,506
International equities	3,659,118	—	—	3,659,118
Small cap equities	1,838,616	—	—	1,838,616
Total equities	23,629,240	—	—	23,629,240
U.S. government securities and corporate bonds	3,757,733	—	—	3,757,733
Total registered investment companies:	27,386,973	—	—	27,386,973
Berry Petroleum Company Common Stock:	7,086,098	—	—	7,086,098
Collective trusts:	—	6,137,286	—	6,137,286
Total by level:	\$ 34,473,071	\$ 6,137,286	\$ —	\$ 40,610,357

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**BERRY PETROLEUM COMPANY THRIFT PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 2. Summary of Significant Accounting Policies, continued

Fair Value Measurements, continued

As of December 31, 2011, the Plan's investments measured at fair value on a recurring basis were as follows:

Fair value disclosure:	Quoted Prices in Active Markets for Identical Assets (Level 1)	Quoted Prices in Active Markets for Identical Assets (Level 2)	Significant Unobservable Inputs (Level 3)	Total Investments at Fair Value
Registered investment companies:				
Large/mid cap equities	\$ 15,470,593	\$ —	\$ —	\$ 15,470,593
International equities	3,062,963	—	—	3,062,963
Small cap equities	1,675,193	—	—	1,675,193
Total equities	20,208,749	—	—	20,208,749
US Government securities and corporate bonds	3,367,107	—	—	3,367,107
Total registered investment companies:	23,575,856	—	—	23,575,856
Berry Petroleum Company Common Stock:	8,463,302	—	—	8,463,302
Collective trusts:	—	5,308,462	—	5,308,462
Total by level:	\$ 32,039,158	\$ 5,308,462	\$ —	\$ 37,347,620

There were no changes to the valuation techniques used during the period.

The Plan's investments (including investments bought and sold, as well as held, during the year) appreciated (depreciated) in fair value as follows:

Shares in registered investment companies	\$ (1,510,270)
Common and collective trust	86,347
Common stock of plan sponsor	2,763,354
	<u>\$ 1,339,431</u>

Recent Accounting Pronouncements

In January 2010, the FASB issued Accounting Standards Updates ("ASU") ASU 2010-06, Improving Disclosures about Fair Value Measurements. This guidance requires additional disclosure of transfers of assets and liabilities between Levels 1 and 2 of the fair value hierarchy and disclosure of activities, on a gross basis, including purchases, sales, issuances, and settlements in the reconciliation of the assets and liabilities measured under Level 3 of the fair value hierarchy.

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**BERRY PETROLEUM COMPANY THRIFT PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 2. Summary of Significant Accounting Policies, continued

Recent Accounting Pronouncements, continued

This standard also clarifies existing disclosure requirements on levels of disaggregation and disclosures about inputs and valuation techniques. ASU 2010-06 was effective for the Plan's year ended December 31, 2011. The adoption of this standard did not have a material impact on the Plan's financial statements.

Note 3. Tax Status

Fidelity, the Plan's trustee, received a favorable opinion letter from the IRS for their Plan in March 2008. The Company has adopted Fidelity's Prototype 401(k) Plan, conforming the operations of the Plan to the Prototype Plan, thereby allowing the Company to rely on Fidelity's current and future favorable IRS

opinion letters. Although the Plan has been amended since receiving the opinion letter, the Plan Sponsor believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Code; therefore, no provisions for income tax have been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Company has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or the states of Colorado, California, Texas, Utah, or Nevada. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that, as of December 31, 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2009.

Note 4. Transactions with Parties-in-Interest and Related Party Transactions

During the years ended December 31, 2012 and 2011, there were transactions involving investment of Plan assets in investment funds maintained by the trustee and participant loans. The trustee and participants are considered to be parties-in-interest as defined in Section 3(14) of ERISA. One of the Plan's investment options is Berry Petroleum Company Common Stock, which is purchased by the trustee in the open market.

During the year ended December 31, 2012, the Plan Sponsor paid \$50,961 of Plan administration and employee education costs. In addition, as of December 31, 2012 and 2011, the Plan had outstanding participant loan balances of \$1,093,364 and \$913,801, respectively. All of these transactions are considered exempt party-in-interest transactions under ERISA.

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**BERRY PETROLEUM COMPANY THRIFT PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 5. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the amount per the Form 5500 as of December 31, 2012 and 2011:

	<u>2012</u>	<u>2011</u>
Net assets available for benefits per the financial statements	\$ 41,530,756	\$ 38,126,899
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	172,965	134,522
Net assets available for benefits per the Form 5500	<u>\$ 41,703,721</u>	<u>\$ 38,261,421</u>

The following is a reconciliation of the net increase in net assets per the financial statements to the amount per the Form 5500 for the year ended December 31, 2012:

Net increase in net assets per the financial statements	\$ 3,403,857
Change in the adjustment from fair value to contract value for fully benefit-responsive investment contracts for the year ended December 31, 2012	<u>38,443</u>
Net increase in assets available for benefits per the Form 5500	<u>\$ 3,442,300</u>

Note 6. Risks and Uncertainties

The Plan provides for investments in any combination of mutual funds, Berry Petroleum Company Common Stock, corporate bonds, common stock, and the Stable Value Fund, with different investment strategies. These investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty related to the changes in the value of these investments, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

Additionally, some investments held by the Plan are invested in the securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than those securities of comparable U.S. companies.

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**BERRY PETROLEUM COMPANY THRIFT PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 7. Subsequent Events

On February 22, 2013, the Company announced that its Board of Directors and the Board of Directors of Linn Energy had signed a definitive merger agreement. Linn Energy would be the survivor in the disclosed merger. At this time, the shareholders of the respective companies are expected to vote on approval of the merger in late July or early August of 2013. Should the merger take place, Linn Energy has informed the Company that it plans to merge the Plan into Linn Energy's 401(k) Plan on or about October 1, 2013. At the time of the merger of the 401(k) plans, employees of the Company hired by Linn Energy will have all of their 401(k) investment funds liquidated and the assets will be rolled into Linn Energy's 401(k) Plan and reinvested in their available investment options. Prior to the merger of the plans, terminated and former participants will have the option to take their funds out of the Berry 401(k) Plan, roll their funds into their IRAs, or when the plans are merged to roll their funds into Linn Energy's 401(k) Plan.

The Plan has evaluated all subsequent events through the auditors' report date, which is the date the financial statements were available for issuance.

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BERRY PETROLEUM COMPANY THRIFT PLAN
Plan # 002 EIN # 77-0079387
Schedule H, Part IV Line 4i-Schedule of Assets (Held at End of Year)
As of December 31, 2012

(a)	(b)	(c)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Current Value
*	Berry Petroleum Company Common Stock **	Class A Common Stock \$(0.01 par value)	\$ 7,086,098
	Wells Fargo Stable Value Fund	Common Collective Trust	6,137,286
*	Fidelity Contrafund K	Mutual Fund	3,067,430
*	Fidelity Diversified International K Fund	Mutual Fund	2,390,852
*	Spartan 500 Index Advantage Fund	Mutual Fund	1,939,070
	ABF Large Cap Value Y Fund	Mutual Fund	1,937,921
	Morgan Stanley Institutional Equity Growth B Fund	Mutual Fund	1,794,517
*	Fidelity Low-Priced Stock K Fund	Mutual Fund	1,712,388
	Pimco Real Return Bond Admin Fund	Mutual Fund	1,456,147
	JP Morgan Core Bond R5 Fund	Mutual Fund	1,210,533
	Wells Fargo Advantage Common Stock I Fund	Mutual Fund	1,196,518
*	Fidelity Freedom K 2020 Fund	Mutual Fund	1,082,347
	ABF Small Cap Value Inst. Fund	Mutual Fund	1,011,683
	Pimco High Yield Admin Fund	Mutual Fund	952,450
*	Fidelity Puritan K Fund	Mutual Fund	937,474
*	Fidelity Freedom K 2030 Fund	Mutual Fund	832,776
*	Fidelity Freedom K 2025 Fund	Mutual Fund	829,551
	JP Morgan Small Cap Growth Institutional Fund	Mutual Fund	826,933
*	Fidelity Freedom K 2015 Fund	Mutual Fund	806,427
	Oppenheimer Developing Markets Y Fund	Mutual Fund	691,568
*	Fidelity Freedom K 2040 Fund	Mutual Fund	672,538
	Columbia Acorn International Z Fund	Mutual Fund	520,792
*	Fidelity Freedom K 2050 Fund	Mutual Fund	478,900
*	Fidelity Freedom K 2010 Fund	Mutual Fund	292,127
*	Fidelity Freedom K 2045 Fund	Mutual Fund	254,948
*	Fidelity Freedom K 2035 Fund	Mutual Fund	239,772
*	Fidelity Freedom K Income Fund	Mutual Fund	89,514
*	Fidelity Freedom K 2055 Fund	Mutual Fund	56,800
	Van Eck Global Hard Assets Y Fund	Mutual Fund	55,906
*	Fidelity Freedom K 2005 Fund	Mutual Fund	38,296
*	Fidelity Freedom K 2000 Fund	Mutual Fund	10,795
		Total mutual funds	27,386,973
*	Participant Loans	Interest-bearing loans at prime rate plus 1% to 2%; interest rates on outstanding loans range from 4.25% to 9.25%, with various maturities through July 2022 that are collateralized by participant balances.	1,093,364
			\$ 41,703,721

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* Party-in-interest

** Includes 211,174 shares of Class A Common Stock and money market of \$1,223

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Administrative Committee has duly caused this annual report to be signed on behalf of the Plan by the undersigned hereto duly authorized.

BERRY PETROLEUM COMPANY
THRIFT PLAN

/s/ Kenneth A. Olson

Kenneth A. Olson
Member of the Benefits Plan Committee
Date: June 20, 2013

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EXHIBIT INDEX

Exhibit Number	Description
23.1	Consent of Independent Registered Public Accounting Firm (filed herewith).

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CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statements (Nos. 333-62871) on Form S-8 of our report dated June 20, 2013 with respect to the statements of net assets available for benefits of Berry Petroleum Company as of December 31, 2012 and 2011, the related statement of changes in net assets available for benefits for the year ended December 31, 2012, and the related supplemental schedule of Schedule H, line 4i — schedule of assets (held at end of year), which report appears in the December 31, 2012 Annual Report on Form 11-K of the Berry Petroleum Company Thrift Plan.

/s/ EKS&H LLLP

EKS&H LLLP

June 20, 2013
Denver, Colorado
