

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) January 27, 2005

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.
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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)

Item 1.01. Entry into a Material Definitive Agreement.

On January 27, 2005, Berry Petroleum Company (NYSE:BRY) closed the previously announced acquisition of Yuma County, Colorado, Niobrara natural gas assets from J-W Operating Company. The acquisition consists of a 52% working interest ownership (43% net revenue interest) in approximately 130,000 gross acres and over 650 producing gas wells concentrated in 20 productive fields in northeastern Colorado, as well as 100% ownership in certain gas compression and transportation assets. Current net production is approximately 8.8 million cubic feet of natural gas per day and the Company estimates net proved reserves to be approximately 87 billion cubic feet. The adjusted purchase price of \$105 million will be financed

by bank borrowings under the Company's existing credit facility. The news release dated January 28, 2005 is attached hereto as Exhibit 99.

Item 7.01. Regulation FD

(c) Exhibits

The following Exhibits are hereby furnished as part of this Current Report on Form 8-K:

Exhibit 99 - News Release dated January 28, 2005 regarding the Registrant's closing of an agreement to purchase and develop natural gas assets from J-W Operating Company.

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

January 28, 2005

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

BERRY PETROLEUM CLOSSES ACQUISITION
OF YUMA COUNTY NIOBRARA GAS ASSETS

Bakersfield, CA - January 28, 2005 - Berry Petroleum Company (NYSE:BRY) has closed the previously announced acquisition of Yuma County, Colorado, Niobrara natural gas assets from J-W Operating Company. The acquisition consists of a 52% working interest ownership (43% net revenue interest) in approximately 130,000 gross acres and over 650 producing gas wells concentrated in 20 productive fields in northeastern Colorado, as well as 100% ownership in certain gas compression and transportation assets. Current net production is approximately 8.8 million cubic feet of natural gas per day and the Company estimates net proved reserves to be approximately 87 billion cubic feet. The adjusted purchase price of \$105 million will be financed by bank borrowings under the Company's existing credit facility.

Robert F. Heinemann, president and CEO of Berry Petroleum Company, stated, "The Yuma County properties provide Berry a solid producing asset with significant development opportunities. Our on-going strategy is to lighten our production mix and strengthen our development portfolio. We like this asset because of its low geologic risk, repeatable development opportunities and low operating costs. We have identified over 150 drilling locations on 80-acre development spacing and an additional 500 locations on 40-acre spacing."

Michael Duginski, senior vice president of corporate development, added, "Combining this acreage and the acreage from the pending Tri-state acquisition from Bill Barrett Corporation provides Berry with interests in almost 500,000 acres in the Niobrara play. This provides us with a solid base of production as well as the opportunity to create further significant value upon exploration and development success. Recent increases in pipeline capacity have provided an outlet for more production from this region which should improve our gas sales price. Prices for this region currently are about \$.85 per thousand cubic feet (Mcf) lower than the Henry Hub index."

Logan Magruder, senior vice president of operations for the Rocky Mountain region, added, "We are excited to take control of this quality producing asset and are proceeding to quickly integrate the assets into Berry. We have added the right people to our engineering and operational staff, many of whom are already familiar with this asset. We plan to drill 60 wells and complete 25 workovers this year in the Niobrara formation with an expected investment of approximately \$5 million. We will start drilling in the first quarter of 2005 and aggressively pursue cost reduction opportunities to seek to lower the operating cost below \$1.50 per Mcf."

ABOUT BERRY PETROLEUM

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

"Safe harbor under the Private Securities Litigation Reform Act of 1995:" With the exception of historical information, the matters discussed in this news release 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, but are not limited to, the timing and extent of changes in

commodity prices for oil, gas and electricity, drilling, development and operating risks, a limited marketplace for electricity sales within California, counterparty risk, acquisition risks, competition, environmental risks, litigation uncertainties, the availability of drilling rigs and other support services, legislative and/or judicial decisions and other government or Tribal regulations.

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