FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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| OMB APP | 'ROVAL |
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| OMB Number: | 3235-0287 |
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | | | | | | | , | | | | | | | | | | | | | |
|--|---|--|--|-----------------|--|-------|---|--------------------|--|--------------------|-------------------------------|--------------------------------|--------------------------------|---|---|---|---|---|---|--|--|
| 1. Name and Address of Reporting Person* <u>Kelso Bruce S</u> | | | | | | | | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title Other (specify | | | | | |
| (Last) (First) (Middle) C/O BERRY PETROLEUM COMPANY 5201 TRUXTUN | | | | | | 29/20 | 006 | | saction (Mo | | | | X | below) below) VP of Rocky Mtn. and Mid Conti | | | | nti | | | |
| (Street) BAKERSFIELD CA 93309 | | | | 4. If A | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting | | | | | | |
| (City) (State) (Zip) | | | | | | | | | | | | | Person | | | | | | | | |
| | | Tab | le I - Nor | n-Deriv | /ative | Se | curitie | es Ac | quired, | Dis | posed o | f, or Bei | nefic | ially | Owned | | | | | | |
| Date | | | | Date | ansaction th/Day/Year) | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | Code (Instr. | | | | | or and | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | | | | | | v | Amount | t (A) or (D) | | се | | | | | (iiioaii i) | | |
| Class A Co | ommon Stoc | k | | | | | | | | | | | | | 86 | 51 | l D | | | | |
| Class A Common Stock | | | | 12/2 | 9/2006 | | | | A | | 23 ⁽⁸⁾ | A | | \$ <mark>0</mark> | 752 | | | I | Held in 401(k) Plan | | |
| | | Т | | | | | | | uired, D s, option | | | | | | wned | | , | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deem Execution if any (Month/Da | ned on Date, | 4. Transaction Code (Instr. 8) | | 5. Number 6. | | 6. Date Exercisable Expiration Date (Month/Day/Year) | | 7. Title and Am of Securities | | id Amo ties ig e Secu | unt | 8. Price of Derivative Security (Instr. 5) | 9. Numbe derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4) | e sally g | 10. Ownershi Form: Direct (D) or Indirec (I) (Instr. 4 | Beneficial Ownership (Instr. 4) | | |
| | | | | | Code | v | | Date Exercisabl | | Expiration Date | Title | Amo or Num of Shar | ber | | | | | | | | |
| Nonstatutory Stock Option | \$8.95 | | | | | | | | 08/23/200 | 04 | 08/23/2013 | Class A Common Stock | 10,0 | 000 | | 10,00 | 0 | D | | | |
| Nonstatutory Stock Option | \$9.97 | | | | | | | | 12/05/200 | 04 | 12/05/2013 | Class A Common Stock | 2,0 | 00 | | 2,000 |) | D | | | |
| Nonstatutory Stock Option | \$21.58 | | | | | | | | 11/23/200 |)5 | 11/23/2014 | Class A Common Stock | 22,5 | 500 | | 22,50 | 0 | D | | | |
| Nonstatutory Stock Option | \$30.645 | | | | | | | | 12/15/200 |)6 | 12/15/2015 | Class A Common Stock | 20,0 | 000 | | 20,00 | 0 | D | | | |
| Nonstatutory Stock Option | \$34.06 | | | | | | | | 03/22/2009 | o ⁽¹⁾ | 03/22/2016 | Class A Common Stock | 40,0 | 000 | | 40,00 | 0 | D | | | |
| Restricted Stock Units | \$0 ⁽²⁾ | | | | | | | | (3) | | (4) | Class A Common Stock | 3,7 | 50 | | 3,750 |) | D | | | |
| Nonstatutory Stock Option | \$32.565 | | | | | | | | 12/15/200 |)7 | 12/14/2016 | Class A Common Stock | 16,0 | 000 | | 16,00 | 0 | D | | | |
| Restricted Stock Units | \$0 ⁽⁵⁾ | | | | | | | | (6) | | (7) | Class A Common Stock | 5,0 | 00 | | 5,000 |) | D | | | |

Explanation of Responses:

- 1. Non Statutory Stock Options (NSO). NSOs vest 100% 3 years from date of grant.
- 2. Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- 3. The restricted stock units vests in four equal annual installments beginning December 15, 2006. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting.
- 4. The restricted stock units vests in four equal annual installments beginning December 15, 2006. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting,
- 5. Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- 6. The restricted stock units vests in four equal annual installments beginning December 15, 2007. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting.
- 7. The restricted stock units vests in four equal annual installments beginning December 15, 2007. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting.
- 8. Shares of Common Stock acquired by the reporting person in the Company's 401(k) Plan. All transactions were at market and were non-discretionary.

Kenneth A Olson under POA 01/03/2007 for Bruce Kelso

** Signature of Reporting Person

Date

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

- * 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.