

BUSCH RALPH B III  
Form 4  
December 27, 2011

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BUSCH RALPH B III

2. Issuer Name and Ticker or Trading Symbol  
BERRY PETROLEUM CO [BRY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/27/2011

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

C/O BERRY PETROLEUM COMPANY, 1999 BROADWAY, SUITE 3700

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

DENVER, CO 80202

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
Class A Common Stock				(A) or (D)	Amount		As Co-Trustee of Charitable Trust
Class A Common Stock				(A) or (D)	70,000	I	As Co-Trustee of Union Bank Trust Shares
Class A Common Stock	12/27/2011		A <sup>(5)</sup>	V 1,000 A \$ 0	7,250	I	Busch Family

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Stock									Foundation	
Class A Common Stock	12/27/2011		A <sup>(6)</sup>	V	1,000	A	\$ 0	14,432	I	As Custodian for Minor Children
Class A Common Stock	12/27/2011		G <sup>(7)</sup>	V	1,000	D	\$ 0	141,185	D	
Class A Common Stock	12/27/2011		G <sup>(8)</sup>	V	1,000	D	\$ 0	140,185	D	

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

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SEC 1474  
(9-02)

**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)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Nonstatutory Stock Options 12-2-02	\$ 8.07					Date Exercisable 12/02/2002 Expiration Date 12/02/2012	Class A Common Stock	10,000
Nonstatutory Stock Options 12-2-03	\$ 9.61					Date Exercisable 12/02/2003 Expiration Date 12/02/2013	Class A Common Stock	10,000
Nonstatutory Stock Options 12-2-04	\$ 21.77					Date Exercisable 12/02/2004 Expiration Date 12/02/2014	Class A Common Stock	10,000
	\$ 30.645					Date Exercisable 12/15/2005 Expiration Date 12/15/2015		10,000

Nonstatutory Stock Option 12-15-05					Class A Common Stock	
Phantom Stock Units <u>(1)</u>	\$ 0 <u>(1)</u>		08/08/1988 <sup>(2)</sup>	08/08/1988 <sup>(2)</sup>	Class A Common Stock	44,2
Nonstatutory Stock Option 12-15-06	\$ 32.565		12/15/2006	12/14/2016	Class A Common Stock	10,0
2007 Restricted Stock Unit <u>(1)</u>	\$ 0		01/01/2008 <sup>(3)</sup>	12/13/2017 <sup>(4)</sup>	Class A Common Stock	1,3
NSO 2007	\$ 43.61		12/14/2007	12/13/2017	Class A Common Stock	3,9
March 2011 Director RSU	\$ 0		03/02/2011	03/02/2021	Class A Common Stock	2,4

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUSCH RALPH B III C/O BERRY PETROLEUM COMPANY 1999 BROADWAY, SUITE 3700 DENVER, CO 80202				

## Signatures

Kenneth A Olson under POA for Ralph Busch	12/27/2011
<u>    </u> Signature of Reporting Person	Date

## Explanation of Responses:

- \* 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).
- (1) 1 for 1
- (2) Phantom Stock Units acquired under the Company's Non-Employee Director Deferred Compensation Plan in a transaction exempt under Rule 16b-3(c). Shares of Common Stock are issued under terms of the Plan upon resignation from the board of directors.
- (3) The RSU granted is 100% vested at the date of grant but the receipt of shares are subject to a deferral period which is generally at least four years from the 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) Shares gifted from filer to Busch Family Foundation

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- (6) Shares gifted by filer to minor children
- (7) Shares gifted to children of filer
- (8) Shares gifted to Busch Family Foundation

**Remarks:**

Voluntary reporting of gifting of shares by Mr. Busch within Form 4 direct and indirect ownership reporting guidelines. Net cl

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

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