

BUSCH RALPH B III  
Form 4  
March 16, 2011

**FORM 4**

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

OMB APPROVAL

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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 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)  
03/15/2011

\_\_\_\_ 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)  
 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Class A Common Stock					70,000	I	As Co-Trustee of Charitable Trust
Class A Common Stock					123,665	I	As Co-Trustee of Union Bank Trust Shares
					13,432	I	

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Class A Common Stock								As Custodian for Minor Children	
Class A Common Stock	03/15/2011		S	750	D	\$ 45.84	6,250	I	Busch Family Foundation
Class A Common Stock	03/16/2011		S	2,891	D	\$ 46.25	136,228	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 12-2-01	\$ 7.725					Date Exercisable 12/02/2001 Expiration Date 12/02/2011	Class A Common Stock	10,000
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	\$ 21.77					Date Exercisable 12/02/2004 Expiration Date 12/02/2014	Class A Common Stock	10,000

Options 12-2-04						Stock	
Nonstatutory Stock Option 12-15-05	\$ 30.645	12/15/2005	12/15/2015	Class A Common Stock	10,0		
Phantom Stock Units (1)	\$ 0 (2)	08/08/1988(3)	08/08/1988(4)	Class A Common Stock	42,7		
Nonstatutory Stock Option 12-15-06	\$ 32.565	12/15/2006	12/14/2016	Class A Common Stock	10,0		
2007 Restricted Stock Unit (5)	\$ 0	01/01/2008(6)	12/13/2017(7)	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	03/16/2011
**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) 1 for 1
- (3) 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.
- (4) 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.

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- (5) 1 for 1
- (6) 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.
- (7) 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.

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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