

HEINEMANN ROBERT
Form 4
June 23, 2006

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 *
HEINEMANN ROBERT

(Last) (First) (Middle)

C/O BERRY PETROLEUM
COMPANY, 5201 TRUXTUN
AVE., SUITE 300

(Street)

BAKERSFIELD, CA 93309

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/23/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

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

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 Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V	Amount	(D) Price
Class A Common Stock						D	
Class A Common Stock	06/23/2006		J	V	609 ⁽⁶⁾	A	\$ 0
					3,541	I	Held in 401(k) Plan

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

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SEC 1474 (9-02)

number.

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 of Underlying Security (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Phantom Stock Units ⁽²⁾	\$ 0 ⁽¹⁾					08/08/1988 ⁽²⁾	08/08/1988 ⁽²⁾	Common Stock
Non-Statutory Stock Option (NSO) ⁽³⁾	\$ 8.07	06/23/2006		J ⁽⁸⁾	10,000	12/02/2002	12/02/2012	Common Stock
Non-Statutory Stock Option (NSO) ⁽³⁾	\$ 8.07	06/23/2006		J ⁽⁸⁾	10,000	12/02/2002	12/02/2012	Common Stock
Non-Statutory Stock Option (NSO) ⁽³⁾	\$ 9.61	06/23/2006		J ⁽⁸⁾	10,000	12/02/2003	12/02/2013	Common Stock
Non-Statutory Stock Option (NSO) ⁽³⁾	\$ 9.61	06/23/2006		J ⁽⁸⁾	10,000	12/02/2003	12/02/2013	Common Stock
Non-Statutory Stock Option (NSO) ⁽³⁾	\$ 14.375	06/23/2006		J ⁽⁸⁾	200,000	06/16/2005	06/16/2014	Common Stock
Non-Statutory Stock Option (NSO) ⁽³⁾	\$ 14.375	06/23/2006		J ⁽⁸⁾	200,000	06/16/2005	06/16/2014	Common Stock
Non-Statutory Stock Option (NSO) ⁽³⁾	\$ 21.58	06/23/2006		J ⁽⁸⁾	130,000	11/23/2005	11/23/2014	Common Stock
Non-Statutory Stock Option (NSO) ⁽³⁾	\$ 21.58	06/23/2006		J ⁽⁸⁾	130,000	11/23/2005	11/23/2014	Common Stock
Non-Statutory Stock Option (NSO) ⁽³⁾	\$ 30.645					12/15/2006 ⁽⁷⁾	12/15/2015	Common Stock
Restricted Stock Units (RSU) ⁽⁴⁾	\$ 0 ⁽⁴⁾					⁽⁵⁾⁽⁹⁾	⁽⁵⁾⁽⁹⁾	Common Stock

Restricted Stock Units (RSU) ⁽⁴⁾	\$ 0 ⁽⁴⁾	06/23/2006	A	161,300	<u>(10)</u>	<u>(10)</u>
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HEINEMANN ROBERT C/O BERRY PETROLEUM COMPANY 5201 TRUXTUN AVE., SUITE 300 BAKERSFIELD, CA 93309	X		President and CEO	

Signatures

Kenneth A. Olson under POA for Robert F.
Heinemann

06/23/2006

 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 Stock and Compensation Plan in a transaction exempt under Rule 16b-3(c). Shares are issued under the terms of the Plan upon resignation from the Board.
- (3) NSO - Right to buy Berry Petroleum Company Class A Common Stock
- (4) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (5) The restricted stock units vest 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.
- (6) Between April 1, 2006 and June 23, 2006 the reporting person acquired shares of Berry Petroleum Company Common Stock in the Company's 401(k) Plan. All transactions were at market value and were non-discretionary.
- (7) On June 23, 2006, the vesting provision was amended such that under certain terminations of service of the reporting person, the unvested stock options shall become fully vested.

The reported disposition and acquisition transactions involving this instrument involved an amendment of the outstanding option resulting for purposes of Section 16 of the Securities Exchange Act of 1934 in the deemed cancellation of the "old" option and grant of a replacement option. The replacement option provides that under certain terminations of service of the reporting person, the replacement option shall remain exercisable longer than the period provided for under the terms of the "old option". The replacement option also amended the vesting provision such that under certain terminations of service of the reporting person, the unvested stock options shall become fully vested.
- (9) On June 23, 2006, the vesting provision was amended such that under certain terminations of service of the reporting person, the unvested RSUs shall become fully vested.
- (10) The restricted stock units vest in one installment on January 31, 2010 provided that the reporting person continues to serve as CEO on such date, or earlier under certain conditions.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.