

DUGINSKI MICHAEL
Form 4
March 04, 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 *
DUGINSKI MICHAEL

(Last) (First) (Middle)

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

(Street)

DENVER, CO 80202

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/02/2011

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)
Exec. VP & COO

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	03/02/2011		J		72 ⁽²³⁾	D	\$ 0	13,020	I	Held in 401(k) Plan
Class A Common Stock	03/03/2011		M		20,000	A	\$ 7.445	41,768	D	
Class A Common Stock	03/03/2011		M		30,000	A	\$ 8.25	71,768	D	
Class A Common Stock	03/03/2011		S		47,584	D	\$	24,184	D	

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Common Stock					48.9819	
Class A Common Stock	03/03/2011	S	2,416	D	\$ 49.7265	21,768 D

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

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(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. Tit Unde (Instr
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Nonstatutory Stock Option 12-05-03	\$ 9.97					12/05/2004 12/05/2013	Cl Con St
Nonstatutory Stock Option 11-23-04	\$ 21.58					11/23/2005 11/23/2014	Cl Con St
Nonstatutory Stock Option 12-15-05	\$ 30.645					12/15/2006 12/15/2015	Cl Con St
Nonstatutory Stock Option 12-15-06	\$ 32.565					12/15/2007 12/14/2016	Cl Con St
2007 Restricted Stock Unit ⁽¹⁾	\$ 0 ⁽²⁾					12/14/2008 ⁽³⁾ 12/13/2017 ⁽⁴⁾	Cl Con St
NSO 2007	\$ 43.61					12/14/2008 12/13/2017	Cl Con St
2008 Restricted Stock Units ⁽⁵⁾	\$ 0 ⁽⁶⁾					12/12/2009 ⁽⁷⁾ 12/11/2018 ⁽⁸⁾	Cl Con St
	\$ 0					12/11/2010 12/11/2019	

2009									Cl Com St
Restricted Stock Units									Cl Com St
Perf Based RSUs 3-16-10 <u>(9)</u>	\$ 0 <u>(10)</u>						12/31/2012 ⁽¹¹⁾	12/31/2012	Cl Com St
March 2011 Employee RSU Grant <u>(13)</u>	\$ 0 <u>(14)</u>	03/02/2011	A	12,887 <u>(15)</u>			03/02/2012 ⁽¹⁶⁾	03/02/2021	Cl Com St
Non-Statutory Stock Option 3-3-2011 - \$48.50 <u>(17)</u>	\$ 48.5	03/02/2011	A	14,790			03/02/2012 ⁽¹⁹⁾	03/02/2021	Cl Com St
Perf Based RSU 3-2-2011 <u>(20)</u>	\$ 0 <u>(21)</u>	03/02/2011	A	11,275 <u>(22)</u>			12/31/2013	03/02/2021	Cl Com St
Nonstatutory Stock Option 2-1-02	\$ 7.445	03/03/2011	M	20,000		02/01/2003		02/01/2012	Cl Com St
Nonstatutory Stock Option 12-6-02	\$ 8.25	03/03/2011	M	30,000		12/06/2003		12/06/2012	Cl Com St

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUGINSKI MICHAEL C/O BERRY PETROLEUM COMPANY 1999 BROADWAY, SUITE 3700 DENVER, CO 80202			Exec. VP & COO	

Signatures

Kenneth A Olson under POA for Michael
Duginski 03/04/2011
 **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) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (3) The RSU granted vest 25% per year beginning one year after grant but the receipt of shares are subject to a deferral period which is generally at least four years from grant date as per the deferral election.

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- (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) 1 for 1
- (6) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (7) The RSU granted vest 25% per year beginning one year after grant but the receipt of shares are subject to a deferral period which is generally at least four years from grant date as per the deferral election.
- (8) 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.
- (9) 1 for 1
- (10) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock if certain pre-established performance factors, as set forth in the Company's Form 8-K dated March 18, 2010, are met.
- (11) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock if certain pre-established performance factors, as set forth in the Company's Form 8-K dated March 18, 2010, are met.
- (12) Per the Agreement this is the maximum number of performance based RSUs that may be received if all performance factors are achieved as outlined in the Form 8-K dated March 18, 2010.
- (13) 1 for 1
- (14) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (15) Grant of Restricted Stock Unit (RSU) under the Company's 2010 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). RSUs vest 25% per year from date of grant.
- (16) The RSU granted vest 25% per year beginning one year after grant but the receipt of shares are subject to a deferral period which is generally at least four years from grant date as per the deferral election.
- (17) 1 for 1
- (18) Grant of Nonstatutory Stock Option (NSO) under the Company's 2010 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). Shares vest 25% per year from date of grant.
- (19) Grant of Nonstatutory Stock Option (NSO) under the Company's 2010 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). Shares vest 25% per year from date of grant.
- (20) 1 for 1
- (21) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock if certain pre-established performance factors, as set forth in the Company's Form 8-K dated March 2, 2011, are met
- (22) Per the Agreement this is the maximum number of performance based RSUs that may be received if all performance factors are achieved as outlined in the Form 8-K dated March 2, 2011.
- (23) Changes in the number of shares of Common Stock held in the individuals 401(k) account due to required maintenance of cash position. All transactions were at market and non-discretionary.

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.