

Canaday Shawn Michael
 Form 4
 March 04, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 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 *
 Canaday Shawn 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)
 VP and Treasurer

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 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)	Price			
Class A Common Stock	03/02/2011		J	8 ⁽¹⁹⁾	D \$ 0	1,360	I	Held in the Company's 401(k) Plan
						3,203	D	

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

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 control

SEC 1474
 (9-02)

Edgar Filing: Canaday Shawn Michael - Form 4

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 (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Nonstatutory Stock Option 12-05-03	\$ 9.97					12/05/2004	12/05/2013	Class A Common Stock
Nonstatutory Stock Option 12-15-05	\$ 30.645					12/15/2006	12/15/2015	Class A Common Stock
Nonstatutory Stock Option 11-23-04	\$ 21.58					11/23/2005	11/23/2014	Class A Common Stock
Nonstatutory Stock Option 12-15-06	\$ 32.565					12/15/2007	12/14/2016	Class A Common Stock
2007 Restricted Stock Unit ⁽¹⁾	\$ 0 ⁽²⁾					12/14/2008 ⁽³⁾	12/13/2017 ⁽⁴⁾	Class A Common Stock
NSO 2007	\$ 43.61					12/14/2008	12/13/2017	Class A Common Stock
2008 Restricted Stock Units ⁽⁵⁾	\$ 0 ⁽⁶⁾					12/12/2009 ⁽⁷⁾	12/11/2018 ⁽⁸⁾	Class A Common Stock
2009 Restricted Stock Units	\$ 0					12/11/2010	12/11/2019	Class A Common Stock
Perf Based RSUs 3-16-10	\$ 0					12/31/2012	12/31/2012	Class A Common Stock
March 2011 Employee RSU Grant ⁽⁹⁾	\$ 0 ⁽¹⁰⁾	03/02/2011		A	2,475 ⁽¹¹⁾	03/02/2012 ⁽¹²⁾	03/02/2021	Class A Common Stock

Non-Statutory Stock Option 3-3-2011 - \$48.50 ⁽¹³⁾	\$ 48.5	03/02/2011	A	2,840	03/02/2012 ⁽¹⁵⁾	03/02/2021	Class A Common Stock
Perf Based RSU 3-2-2011 ⁽¹⁶⁾	\$ 0 ⁽¹⁷⁾	03/02/2011	A	2,164 ⁽¹⁸⁾	12/31/2013	03/02/2021	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Canaday Shawn Michael C/O BERRY PETROLEUM COMPANY 1999 BROADWAY, SUITE 3700 DENVER, CO 80202			VP and Treasurer	

Signatures

Kenneth A Olson under POA for Shawn
Canaday 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.
- (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
- (11) 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.
- (12) 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.
- (13) 1 for 1
- (14)

Edgar Filing: Canaday Shawn Michael - Form 4

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.

- (15) 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.
- (16) 1 for 1
- (17) 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
- (18) 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.
- (19) 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.