

BUSCH RALPH B III
Form 5
January 26, 2009

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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

(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

C/O BERRY PETROLEUM COMPANY 5201 TRUXTUN

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2007

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

BAKERSFIELD, CA 93309

(City) (State) (Zip)

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

6. Individual or Joint/Group Reporting

(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) | (A) or (D) | Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (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 | Â | Â | Â | Â | Â | Â | 90,000 | I | As Co-Trustee of Charitable Trust |
| Class A Common Stock | Â | Â | Â | Â | Â | Â | 125,665 | I | As Co-Trustee of Union Bank Trust Shares |

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| | | | | | | | | | |
|----------------------------|------------|---|---|--------------------------------|---|------|---------|---|--|
| Class A Common Stock | Â | Â | Â | Â | Â | Â | 7,000 | I | Busch Family Foundation |
| Class A Common Stock | 10/20/2008 | Â | G | 315 ⁽⁸⁾ | A | \$ 0 | 148,528 | D | Â |
| Class A Common Stock | 10/20/2008 | Â | G | <u>2,000</u> ⁽⁹⁾ | A | \$ 0 | 10,432 | I | As Custodian for Minor Children |

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. Title and Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title |
| Nonstatutory Stock Options 12-2-2000 | \$ 7.8438 | Â | Â | Â | Â Â | 12/02/2000 12/02/2010 | Class A Common Stock |
| Nonstatutory Stock Options 12-2-01 | \$ 7.725 | Â | Â | Â | Â Â | 12/02/2001 12/02/2011 | Class A Common Stock |
| Nonstatutory Stock Options 12-2-02 | \$ 8.07 | Â | Â | Â | Â Â | 12/02/2002 12/02/2012 | Class A Common Stock |
| Nonstatutory Stock Options 12-2-03 | \$ 9.61 | Â | Â | Â | Â Â | 12/02/2003 12/02/2013 | Class A Common Stock |

| | | | | | | | | | |
|---|-----------|---|---|---|---|---|---------------|---------------|----------------------------|
| Nonstatutory Stock Options 12-2-04 | \$ 21.77 | Â | Â | Â | Â | Â | 12/02/2004 | 12/02/2014 | Class A Common Stock |
| Nonstatutory Stock Option 12-15-05 | \$ 30.645 | Â | Â | Â | Â | Â | 12/15/2005 | 12/15/2015 | Class A Common Stock |
| Phantom Stock Units (1) | \$ 0 (2) | Â | Â | Â | Â | Â | 08/08/1988(3) | 08/08/1988(4) | Class A Common Stock |
| Nonstatutory Stock Option 12-15-06 | \$ 32.565 | Â | Â | Â | Â | Â | 12/15/2006 | 12/14/2016 | Class A Common Stock |
| 2007 Restricted Stock Unit (5) | \$ 0 | Â | Â | Â | Â | Â | 01/01/2008(6) | 12/13/2017(7) | Class A Common Stock |
| NSO 2007 | \$ 43.61 | Â | Â | Â | Â | Â | 12/14/2007 | 12/13/2017 | Class A Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BUSCH RALPH B III C/O BERRY PETROLEUM COMPANY 5201 TRUXTUN BAKERSFIELD, CA 93309 | Â | Â | Â | Â |

Signatures

Kenneth A Olson under POA for Ralph
Busch 01/26/2009

__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.
- (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.

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- (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.
- (8) Gifted Shares
- (9) Gifted shares

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Remarks:

This Form 5 is being filed to report gifted shares received in 2008 which were not previously reported.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.