

BERRY PETROLEUM CO

Form 4

December 19, 2006

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GOEHRING RALPH J

(Last) (First) (Middle)

**C/O BERRY PETROLEUM
COMPANY 5201 TRUXTUN**

(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)

12/15/2006

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)

Executive VP and CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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)
Class A Common Stock	12/15/2006		M ⁽⁹⁾	V Amount (A) or (D) Price 2,500 A \$ 32.565	65,618	D	
Class A Common Stock	12/15/2006		J	V 20 ⁽¹⁰⁾ D \$ 0	4,980	I	Held in 401(k) Plan
Class A Common Stock	12/15/2006		F ⁽¹⁶⁾	1,144 D \$ 32.565	64,474	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 A Underlying S (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Nonstatutory Stock Option	\$ 8.15							12/07/2002	12/07/2011	Class A Common Stock
Nonstatutory Stock Option	\$ 8.25							12/06/2003	12/06/2012	Class A Common Stock
Nonstatutory Stock Option	\$ 9.97							12/05/2004	12/05/2013	Class A Common Stock
Nonstatutory Stock Option	\$ 21.58							11/23/2005	11/23/2014	Class A Common Stock
Nonstatutory Stock Option	\$ 30.645							12/15/2006	12/15/2015	Class A Common Stock
Nonstatutory Stock Option	\$ 32.565	12/15/2006		A ⁽¹⁾		40,000		12/15/2007	12/14/2016	Class A Common Stock
Restricted Stock Units ⁽³⁾	\$ 0 ⁽⁴⁾	12/15/2006		A ⁽⁵⁾		10,000		⁽⁷⁾	⁽⁸⁾	Class A Common Stock
Restricted Stock Units ⁽¹¹⁾	\$ 0 ⁽¹²⁾	12/15/2006		M ⁽¹³⁾		2,500		⁽¹⁴⁾	⁽¹⁵⁾	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GOEHRING RALPH J
C/O BERRY PETROLEUM COMPANY 5201 TRUXTUN
BAKERSFIELD, CA 93309

Executive VP and CFO

Signatures

Kenneth A Olson under POA for Ralph
Goehring

12/19/2006

__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) Grant of Nonstatutory Stock Option (NSO) under the Company's 2005 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). Shares vest 25% per year from date of grant.
- (2) Grant of Nonstatutory Stock Option (NSO) under the Company's 2005 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). Shares vest 25% per year from date of grant.
- (3) 1 for 1
- (4) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (5) Grant of Restricted Stock Unit (RSU) under the Company's 2005 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). RSUs vest 25% per year from date of grant.
- (6) Grant of Restricted Stock Unit (RSU) under the Company's 2005 Equity Incentive Plan in a transaction exempt under Rule 16b-3(c). RSUs vest 25% per year from date of grant.
- (7) The restricted stock units vests in four equal annual installments beginning December 15, 2007. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting.
- (8) The restricted stock units vests in four equal annual installments beginning December 15, 2007. Shares of Class A Common Stock will be delivered to the reporting person at the time of vesting.
- (9) Vested shares issued pursuant to Rule 16b-3 plan.
- (10) 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.
- (11) 1 for 1
- (12) Each RSU represents a contingent right to receive one share of Berry Petroleum Company Class A Common Stock
- (13) Vesting of 25% of RSUs granted 12-15-2006
- (14) The restricted stock units vests 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.
- (15) The restricted stock units vests 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.
- (16) Shares withheld incident to vesting of RSUs for the payment of tax liability issued in accordance with Rule 16b-3.

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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