

BUSCH RALPH B III  
Form 5  
January 20, 2011

**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, 1999 BROADWAY, SUITE 3700  
  
(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2010

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

DENVER, CO 80202  
  
(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)			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)
				(A)	or	(D)	Price		
Class A Common Stock	^	^	^	^	^	^	139,119	D	^
Class A Common Stock	^	^	^	^	^	^	70,000	I	As Co-Trustee of Charitable Trust
	^	^	^	^	^	^	123,665	I	

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Class A Common Stock										As Co-Trustee of Union Bank Trust Shares
Class A Common Stock	Â	Â	Â	Â	Â	Â	7,000	I		Busch Family Foundation
Class A Common Stock	05/24/2010	Â	G	<u>1,000</u> (8)	A	\$ 0	13,432	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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SEC 2270  
(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 Am Underlying Sec (Instr. 3 and 4)
					(A) (D)	Date Exercisable    Expiration Date	Title
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	\$ 21.77	Â	Â	Â	Â    Â	12/02/2004    12/02/2014	Class A Common Stock

12-2-04

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 1999 BROADWAY, SUITE 3700 DENVER, CO 80202	Â	Â	Â	Â

## Signatures

Kenneth A Olson under POA for Ralph Busch	01/20/2011
**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) 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.
- (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.

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(8) Gifted Shares Received

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**Remarks:**

Form 5 filing to report the receipt of gifted shares by one of Mr. Busch's children that were not

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