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BERRY PETROLEUM CO
Form 8-K
December 07, 2004

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) December 6, 2004

Berry Petroleum Company
(Exact name of registrant as specified in its charter)

| | | |
|-----------------|--------------|--------------------|
| Delaware | 1-9735 | 77-0079387 |
| (State or other | (Commission | IRS Employer |
| jurisdiction of | File Number) | Identification No. |
| incorporation) | | |

5201 Truxtun Avenue, Suite 300 Bakersfield, CA 93309
(Address of principal executive offices)

Registrant's telephone number, including area code (661) 616-3900

N/A
(Former name or former address, if changed since last report)

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Item 1.01. Entry into a Material Definitive Agreement.

On December 6, 2004, Berry Petroleum Company (Berry) signed a development agreement with Petro-Canada Resources (USA) Inc., to develop Petro-Canada's Coyote Flats Prospect in the Uinta Basin in northeast Utah. Berry will be the operator and upon completing a defined drilling program, will own 50% of approximately 75,000 gross (72,000 net) undeveloped acres. The Company estimates its total obligation under this agreement to be approximately \$10.3 million and will vary based on drilling costs. The news release dated December 7, 2004 is attached hereto as Exhibit 99.

Item 7.01. Regulation FD

Regulation FD Disclosure

(c) Exhibits

The following Exhibits are hereby furnished as part of this Current Report on Form 8-K:

Exhibit 99 - Press Release dated December 7, 2004 regarding the Registrant's announcing the signing of a development agreement with Petro-Canada Resources (USA) Inc., to develop Petro-Canada's Coyote Flats Prospect in the Uinta Basin in northeast Utah.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

BERRY PETROLEUM COMPANY

By /s/ Kenneth A. Olson
Name: Kenneth A. Olson
Title: Corporate Secretary/Treasurer

December 7, 2004

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