

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

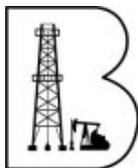
Washington, D.C. 20549

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): January 27, 2006 (January 27, 2006)



BERRY PETROLEUM COMPANY

(Exact Name of Registrant as Specified in its Charter)

DELAWARE
(State or Other Jurisdiction of
Incorporation or Organization)

1-9735
(Commission File Number)

77-0079387
(IRS Employer
Identification Number)

5201 TRUXTUN AVE., STE. 300, BAKERSFIELD, CA
(Address of Principal Executive Offices)

93309
(Zip Code)

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01

Regulation FD

On January 27, 2006, Berry Petroleum Company issued a news release announcing that it has entered into an agreement with a private seller to acquire a 50% working interest in natural gas assets in the Piceance Basin of western Colorado. The information contained in the press release is incorporated herein by reference and furnished as Exhibit 99.1.

The information in this Current Report on Form 8-K and Exhibit 99.1 is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section.

Item 9.01

Financial Statements and Exhibits

(c) Exhibits

99.1 News Release by Berry Petroleum Company dated January 27, 2006 titled "Berry Petroleum Company Announces Piceance Basin Acquisition."

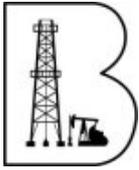
SIGNATURES

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 hereto duly authorized.

BERRY PETROLEUM COMPANY

By: /s/ Kenneth A. Olson
Kenneth A. Olson
Corporate Secretary

Date: January 27, 2006



News Release

Berry Petroleum Company

5201 Truxtun Avenue, Suite 300
Bakersfield, California 93309-0640
Contacts: Robert F. Heinemann, President and CEO - - Ralph J. Goehring, Executive Vice President and CFO

Phone (661) 616-3900

E-mail: ir@bry.com

Internet: www.bry.com



BERRY PETROLEUM ANNOUNCES PICEANCE BASIN ACQUISITION

Bakersfield, CA - January 27, 2006 - Berry Petroleum Company (NYSE:BRY) announced that it has entered into an agreement with a private seller to acquire a 50% working interest in natural gas assets in the Piceance Basin of western Colorado for approximately \$150 million in cash. Berry internally estimates 330 billion cubic feet (Bcf) of reserves, which are comprised of 26 Bcf of proved reserves and 304 Bcf of probable reserves. Berry has identified over 600 drilling locations based on 10-acre downspacing.

Robert Heinemann, president and chief executive officer, stated, "This is a tremendous opportunity for Berry as we diversify our portfolio with another long-lived, low geologic risk natural gas asset that is an excellent entry into the prolific Piceance Basin. We will be the operator and own a 50% working interest in 6,314 gross acres targeting gas in the Williams Fork section of the Mesaverde formation. We anticipate that our full-life finding and development cost will be less than \$2.20 per thousand cubic feet (Mcf) and are increasing our 2006 capital budget by an additional \$30 million to \$190 million to develop this resource. We have two rigs dedicated to this project and based on the productivity of this acreage and surrounding producing operations we estimate that we will prove up significant reserves by the end of 2006. We are seeking to add additional drilling rigs to accelerate development and intend to hedge a portion of our future production from the asset."

The effective date of the transaction is October 1, 2005. Closing is expected by March 1, 2006 and will be funded under the Company's existing credit facility. The completion of the transaction is subject to certain conditions and there is no assurance that all such conditions will be satisfied.

About Berry Petroleum Company

Berry Petroleum Company is a publicly traded independent oil and gas production and exploitation company with its headquarters in Bakersfield, California and a regional office in Denver, Colorado. Since 2003, Berry has added over 1,000,000 acres to its oil and gas asset portfolio with acreage in California, Utah, Colorado, Kansas, Nebraska and North Dakota.

Safe harbor under the "Private Securities Litigation Reform Act of 1995"

Any statements in this news release that are not historical facts are forward-looking statements that involve risks and uncertainties. Words such as "will," "estimates," "expected," "anticipate," "intend," and others indicate forward-looking statements and important factors which could affect actual results are discussed in Part II of Berry's Form 10-K filed with the Securities and Exchange Commission, under the heading "Other Factors Affecting the Company's Business and Financial Results" in the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations."

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