LINN ENERGY, LLC
Form S-4
March 22, 2013
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As filed with the Securities and Exchange Commission on March 22, 2013

Registration No. 333-

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form S-4

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

LINNCO, LLC

LINN ENERGY, LLC

(Exact name of registrant as specified in its charter)

Delaware (LinnCo, LLC)	**1311**	**45-5166623 (LinnCo, LLC)**

Delaware (Linn Energy, LLC)	**(Primary Standard Industrial**	**65-1177591 (Linn Energy, LLC)**
(State or other jurisdiction of incorporation)	**Classification Code Number)**	**(I.R.S. Employer**
		Identification Number)

600 Travis, Suite 5100

Houston, Texas 77002

(281) 840-4000

(Address, including Zip Code, and Telephone Number, including Area Code, of Registrant s Principal Executive Offices)

Candice J. Wells

600 Travis, Suite 5100

Houston, Texas 77002

(281) 840-4000

(Name, Address, including Zip Code, and Telephone Number, including Area Code, of Agent for Service)

With copies to:

Michael E. Dillard	**Davis O. O Connor**	**Daniel A. Neff**
Sean T. Wheeler	**Vice President, General Counsel and Secretary**	**David K. Lam**
Latham & Watkins LLP	**Berry Petroleum Company**	**Wachtell, Lipton, Rosen & Katz**
811 Main Street, Suite 3700	**1999 Broadway, Suite 3700**	**51 West 52nd Street**
Houston, Texas 77002	**Denver, Colorado 80202**	**New York, New York 10019**
(713) 546-5400	**(303) 999-4400**	**(212) 403-1000**

Approximate date of commencement of the proposed sale of the securities to the public: As soon as practicable after this Registration Statement becomes effective and upon completion of the mergers described in the enclosed document.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. ¨

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, as amended, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ¨

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ¨

Indicate whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

LinnCo, LLC Non-accelerated filer

Linn Energy, LLC Large accelerated filer

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) ¨

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer) ¨

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	**Amount to be Registered (1)**	**Proposed Maximum Offering Price Per Share of Common Stock**	**Proposed Maximum Aggregate Offering Price (2)**	**Amount of Registration Fee (3)**
Common shares of LinnCo, LLC	**71,571,628**	**N/A**	$**2,645,001,066**	$**360,779**

(1) Based on (a)(i) 52,667,864 shares of Class A common stock, par value $0.01 per share, of Berry Petroleum Company (Berry) (class A common shares) outstanding as of March 18, 2013, (ii) 1,763,866 shares of Class B common stock, par value $0.01 per share, of Berry (class B common shares and together with the class A common shares, the Berry common shares) outstanding as of March 18, 2013 and (iii) 2,825,572 Berry common shares reserved for issuance upon exercise or settlement of outstanding equity-based awards under various Berry equity incentive compensation plans as of March 18, 2013 and (b) the exchange ratio of 1.25 common shares of LinnCo, LLC for each Berry common share.

(2) Calculated pursuant to Rule 457(f)(1) and Rule 457(c) under the Securities Act of 1933, as amended, solely for the purpose of calculating the registration fee based on the average of the high and low prices for class A common shares (the securities to be cancelled in the transactions) as reported on the New York Stock Exchange on March 21, 2013 ($46.195 per share), multiplied by the estimated number of shares (57,257,302) that may be exchanged or converted for the securities registered.

(3) The registration fee for the securities registered hereby has been calculated pursuant to Section 6(b) of the Securities Act of 1933, as amended.

The Registrants hereby amend this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrants shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such dates as the Commission, acting pursuant to said Section 8(a), may determine.

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The information in this joint proxy statement/prospectus is not complete and may be changed. We may not sell the securities offered by this joint proxy statement/prospectus until the registration statement filed with the Securities and Exchange Commission is effective. This joint proxy statement/prospectus does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction where an offer or solicitation is not permitted.

SUBJECT TO COMPLETION, DATED MARCH 22, 2013

MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT

To the stockholders of Berry Petroleum Company, the common shareholders of LinnCo, LLC and the unitholders of Linn Energy, LLC:

On February 20, 2013, Berry, LinnCo and LINN entered into an Agreement and Plan of Merger (as such agreement may be amended from time to time, the merger agreement) providing for the acquisition of Berry by LinnCo through a stock-for-stock merger and the subsequent contribution of Berry to LINN in exchange for newly issued LINN units. After the transactions, Berry will be an indirect wholly owned subsidiary of LINN.

If the merger is completed, Berry stockholders will receive 1.25 LinnCo common shares for each share of Berry common stock that they own. The exchange ratio is fixed and will not be adjusted to reflect changes in the price of Berry common stock or LinnCo common shares prior to the closing of the merger. The aggregate number of LinnCo common shares that will be issued in the merger is approximately million. The LinnCo common shares issued in connection with the merger will be listed on the NASDAQ Global Select Market (NASDAQ). In connection with LinnCo s contribution of Berry to LINN, LINN will issue to LinnCo a number of LINN units equal to the greater of the aggregate number of LinnCo common shares issuable to the Berry stockholders in the merger and the number of LINN units necessary to cause LinnCo to own no less than one-third of all outstanding LINN units following such contribution.

The value of the merger consideration will fluctuate with the market price of LinnCo common shares. You should obtain current share price quotations for Berry Class A common stock and LinnCo common shares. Berry Class A common stock is listed on the New York Stock Exchange (NYSE) under the symbol BRY, and LinnCo common shares are listed on the NASDAQ under the symbol LNCO. Based on the closing price of LinnCo common shares on the NASDAQ of $36.99 on February 20, 2013, the last trading day before public announcement of the proposed transactions, the exchange ratio represented approximately $46.2375 in LinnCo common shares for each share of Berry common stock. Based on the closing price of LinnCo common shares on the NASDAQ of $ on , 2013, the latest practicable date before the date of this joint proxy statement/prospectus, the exchange ratio represented approximately $ in LinnCo common shares for each share of Berry common stock.

Your vote is important, regardless of the number of shares you own. The transactions cannot be completed without the approval of the Berry stockholders, the LinnCo common shareholders and the LINN unitholders. Berry is holding a special meeting of its stockholders to vote on the proposals necessary to complete the transactions, LinnCo is holding an annual meeting of its common shareholders to vote on the proposals necessary to complete the transactions, among other matters, and LINN is holding an annual meeting of its unitholders to vote on the proposals necessary to complete the transactions, among other matters. More information about Berry, LinnCo, LINN, the merger agreement, the transactions, the special meeting of Berry stockholders, the annual meeting of LinnCo common shareholders and the annual meeting of LINN unitholders is contained in this joint proxy statement/prospectus. We encourage you to read this document carefully before voting, including the section entitled Risk Factors. Regardless of whether you plan to attend the Berry special meeting, the LinnCo annual meeting or the LINN annual meeting, please take the time to vote your securities in accordance with the instructions contained in this document.

[signature]	[signature]
Mark Ellis	Robert Heinemann
Chairman, President and Chief Executive Officer	President and Chief Executive Officer
LinnCo, LLC	Berry Petroleum Company
Linn Energy, LLC	

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the merger or securities to be issued under this joint proxy statement/prospectus or determined if this joint proxy statement/prospectus is accurate or adequate. Any representation to the contrary is a criminal offense.

The date of this joint proxy statement/prospectus is , 2013, and it is first being mailed or otherwise delivered to the Berry stockholders, the LinnCo common shareholders and the LINN unitholders on or about , 2013.

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Berry Petroleum Company

1999 Broadway, Suite 3700

Denver, Colorado 80202

(303) 999-4400

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD ON , 2013

On , 2013, Berry Petroleum Company will hold a special meeting of its stockholders at . Only Berry stockholders of record at the close of business on , 2013, the record date for determination of stockholders entitled to notice of and to vote at the special meeting, are entitled to receive this notice and vote at the Berry special meeting or any adjournment or postponement of that meeting. The Berry special meeting has been called for the following purposes:

to adopt the Agreement and Plan of Merger, dated as of February 20, 2013, by and among Berry, Bacchus HoldCo, Inc., a direct wholly owned subsidiary of Berry (HoldCo), Bacchus Merger Sub, Inc., a direct wholly owned subsidiary of HoldCo, LinnCo, LLC, Linn Acquisition Company, LLC, a direct wholly owned subsidiary of LinnCo (LinnCo Merger Sub), and Linn Energy, LLC (LINN), as such agreement may be amended from time to time (the merger agreement), and approve the merger of Berry with Bacchus Merger Sub, with Berry surviving as a wholly owned subsidiary of HoldCo (the HoldCo Merger), the merger of HoldCo with LinnCo Merger Sub, with LinnCo Merger Sub surviving as a wholly owned subsidiary of LinnCo (the LinnCo Merger and together with the HoldCo Merger, the merger), and the other transactions contemplated by the merger agreement, pursuant to which Berry stockholders will receive 1.25 LinnCo common shares for each share of Berry common stock that they own immediately prior to the merger (which we refer to as the Berry Merger Proposal);

to approve, on an advisory (non-binding) basis, specified compensation that may be received by Berry s named executive officers in connection with the merger (which we refer to as the Berry Advisory Compensation Proposal);

to approve any adjournment of the Berry special meeting, if necessary or appropriate, to solicit additional proxies in favor of the Berry Merger Proposal (which we refer to as the Berry Adjournment Proposal); and

to transact such other business as may properly come before the Berry special meeting or any adjournment or postponement thereof.

The approval of the Berry Merger Proposal is a condition to the completion of the transactions contemplated by the merger agreement. The Berry board of directors has unanimously (i) determined that the merger agreement, the merger and the other transactions contemplated by the merger agreement are advisable, fair to and in the best interests of Berry and its stockholders and (ii) approved and adopted the merger agreement and approved the merger and the other transactions contemplated by the merger agreement.

The approval of the Berry Merger Proposal requires approval by a majority of the votes entitled to be cast by all outstanding shares of Berry Class A common stock and Berry Class B common stock, which we refer to collectively as the Berry common stock, voting together as a single class for the Berry special meeting. **Regardless of whether you plan to attend the Berry special meeting, please submit your proxy with voting instructions. Please submit your proxy as soon as possible. If you hold stock in your name as a stockholder of record, please complete, sign, date and return the accompanying proxy card in the enclosed self-addressed, stamped envelope. You may also authorize a proxy to vote your shares by either visiting the website or calling the toll-free number shown on your proxy card. If you hold your stock in street name through a bank or broker, please direct your bank or broker to vote in accordance with the procedures you have received from your bank or broker.** This will not prevent you from voting in person, but it will help to secure a quorum and avoid added solicitation costs. Any holder of Berry common stock who is

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present at the Berry special meeting may vote in person instead of by proxy, thereby canceling any previous proxy. In any event, a proxy may be revoked in writing at any time before its exercise at the Berry special meeting in the manner described in the accompanying document.

The Berry board of directors recommends that the Berry stockholders vote:

FOR the Berry Merger Proposal;

FOR the Berry Advisory Compensation Proposal; and

FOR the Berry Adjournment Proposal.

BY ORDER OF THE BOARD OF DIRECTORS,

Davis O. O Connor

Vice President, General Counsel and Secretary

, 2013

YOUR VOTE IS IMPORTANT. WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING, PLEASE SIGN, DATE AND RETURN THE ENCLOSED PROXY CARD IN THE ENCLOSED POSTAGE-PAID RETURN ENVELOPE AS PROMPTLY AS POSSIBLE. IF YOU ATTEND THE MEETING AND SO DESIRE, YOU MAY WITHDRAW YOUR PROXY AND VOTE IN PERSON. YOU CAN FIND INSTRUCTIONS FOR VOTING ON THE ENCLOSED PROXY CARD.

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LinnCo, LLC

600 Travis, Suite 5100

Houston, Texas 77002

(281) 840-4000

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

TO BE HELD ON , 2013

On , 2013, LinnCo, LLC will hold an annual meeting of its common shareholders at . Only LinnCo common shareholders of record at the close of business on , 2013, the record date for the determination of shareholders entitled to notice of and to vote at the annual meeting, are entitled to receive this notice and to vote at the LinnCo annual meeting or any adjournment or postponement of that meeting. The LinnCo annual meeting has been called for the following purposes:

Merger-Related Proposals

to approve the issuance of LinnCo common shares to the stockholders of Berry Petroleum Company, pursuant to the Agreement and Plan of Merger, dated as of February 20, 2013, by and among Berry, Bacchus HoldCo, Inc., a direct wholly owned subsidiary of Berry (HoldCo), Bacchus Merger Sub, Inc., a direct wholly owned subsidiary of HoldCo (Bacchus Merger Sub), LinnCo, Linn Acquisition Company, LLC, a direct wholly owned subsidiary of LinnCo (LinnCo Merger Sub), and Linn Energy, LLC (LINN), as such agreement may be amended from time to time (the merger agreement), pursuant to which Berry stockholders will receive 1.25 LinnCo common shares for each share of Berry common stock that they own immediately prior to the merger (which we refer to as the LinnCo Share Issuance Proposal); and

to approve certain amendments to the limited liability company agreement of LinnCo, including in order (1) to permit LinnCo to acquire more than one LINN unit for each LinnCo common share that it issues in connection with an offering, (2) to provide that the contribution by LinnCo to LINN of assets that LinnCo receives in such offering shall not constitute a sale, exchange or other disposition of all or substantially all of LinnCo s assets for purposes of the LinnCo shareholder approval requirement under the limited liability company agreement, and (3) to expand the purpose and nature of the business permitted to be conducted by LinnCo (which we collectively refer to as the LinnCo LLC Agreement Amendment Proposal).

LINN Pass-Through Proposals

to approve the election of each of the six nominees for the LINN board of directors;

to approve the ratification of the selection of KPMG LLP as independent public accountant for LINN for 2013;

to approve the issuance of LINN units to LinnCo in exchange for the contribution of Berry to LINN pursuant to the transactions contemplated by the merger agreement and the contribution agreement dated February 20, 2013, by and between LinnCo and LINN (the Contribution) (which we refer to as the LINN Unit Issuance Proposal);

to approve an amendment to the Amended and Restated Linn Energy, LLC Long-Term Incentive Plan (the LTIP), which increases the total number of LINN units authorized to be issued under the LTIP from 12,200,000 units to units (which we refer to as the LTIP Amendment Proposal); and to approve any adjournment of the LINN annual meeting, if necessary or appropriate, to solicit additional proxies in favor of all of the proposals voted on by the LINN unitholders at the LINN annual meeting (which we refer to as the LINN Adjournment Proposal).

General

to approve the ratification of the selection of KPMG LLP as independent public accountant for LinnCo for 2013;

to approve any adjournment of the LinnCo annual meeting, if necessary or appropriate, to solicit additional proxies in favor of all of the foregoing proposals (which we refer to as the LinnCo Adjournment Proposal); and

to transact such other business as may properly come before the LinnCo annual meeting and any adjournment or postponement thereof.

The approval of both the LinnCo Share Issuance Proposal and the LinnCo LLC Agreement Amendment Proposal are conditions to the completion of the transactions contemplated by the merger agreement. The LinnCo board of directors has unanimously (i) determined that the merger and the issuance of LinnCo common shares to the Berry stockholders in connection with the merger, are advisable, fair and reasonable to and in the best interests of LinnCo and its shareholders, (ii) approved and adopted the merger agreement, and approved the merger and the other transactions contemplated by the merger agreement, (iii) approved the issuance of LinnCo common shares to the Berry stockholders pursuant to the merger agreement, (iv) approved the amendment to the limited liability company agreement of LinnCo and (v) approved the contribution agreement.

LINN has called an annual meeting of its unitholders (i) to elect its directors, (ii) to ratify the selection of KPMG LLP as its independent public accountant for 2013, (iii) to approve the issuance of LINN units to LinnCo in connection with the Contribution, (iv) to approve an amendment to the LTIP to increase the total number of LINN units authorized to be issued under the LTIP and (v) to adjourn the LINN annual meeting, if necessary or appropriate, to solicit additional proxies in favor of the foregoing proposals (collectively, the LINN Pass-Through Proposals). In accordance with Section 11.8(e) of the limited liability company agreement of LinnCo, the board of directors of LinnCo is required to call an annual or special meeting for the purpose of submitting to a vote of the LinnCo common shareholders any matters submitted to LINN unitholders for a vote, to determine how LinnCo will vote its LINN units on such proposals. As a result, LinnCo is submitting to a vote of its common shareholders the LINN Pass-Through Proposals at the LinnCo annual meeting. The LINN board of directors has unanimously recommended that LINN unitholders vote in favor of the proposals to be voted on at the LINN annual meeting. **The approval of the LINN Unit Issuance Proposal is a condition to the completion of the transactions contemplated by the merger agreement.**

The affirmative vote of a majority of votes cast by holders of LinnCo common shares entitled to vote at a meeting at which a quorum is present is required to approve the LinnCo Share Issuance Proposal. The affirmative vote of the holders of a majority of outstanding voting shares and a majority of the outstanding LinnCo common shares, voting as separate classes, is required to approve the LinnCo LLC Agreement Amendment Proposal. LINN, as the holder of the sole outstanding voting share of LinnCo, has approved the amendment to the limited liability company agreement of LinnCo, and, therefore, this joint proxy statement/prospectus is being delivered to solicit approval of the LinnCo LLC Agreement Amendment Proposal by the holders of a majority of the outstanding LinnCo common shares.

Regardless of whether you plan to attend the LinnCo annual meeting, please submit your proxy with voting instructions. Please submit your proxy as soon as possible. If you hold shares in your name as a shareholder of record, please complete, sign, date and return the accompanying proxy card in the enclosed self-addressed, stamped envelope. You may also authorize a proxy to vote your shares by either visiting the website or calling the toll-free number shown on your proxy card. If you hold your shares in street name through a bank or broker, please direct your bank or broker to vote in accordance with the procedures you have received from your bank or broker. This will not prevent you from voting in person, but it will help to secure a quorum and avoid added solicitation costs. Any holder of LinnCo common shares who is present at the LinnCo annual meeting may vote in person instead of by proxy, thereby canceling any previous proxy. In any event, a proxy may be revoked in writing at any time before its exercise at the LinnCo annual meeting in the manner described in the accompanying document.

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The LinnCo board of directors recommends that the LinnCo common shareholders vote:

FOR the LinnCo Share Issuance Proposal;

FOR the LinnCo LLC Agreement Amendment Proposal;

FOR the election of each of the six nominees for the LINN board of directors;

FOR the ratification of the selection of KPMG LLP as independent public accountant for LINN for 2013;

FOR the LINN Unit Issuance Proposal;

FOR the LTIP Amendment Proposal;

FOR the LINN Adjournment Proposal;

FOR the ratification of the selection of KPMG LLP as independent public accountant for LinnCo for 2013; and

FOR the LinnCo Adjournment Proposal.

BY ORDER OF THE BOARD OF DIRECTORS,

Candice J. Wells

Corporate Secretary

, 2013

YOUR VOTE IS IMPORTANT. WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING, PLEASE SIGN, DATE AND RETURN THE ENCLOSED PROXY CARD IN THE ENCLOSED POSTAGE-PAID RETURN ENVELOPE AS PROMPTLY AS POSSIBLE. IF YOU ATTEND THE MEETING AND SO DESIRE, YOU MAY WITHDRAW YOUR PROXY AND VOTE IN PERSON. YOU CAN FIND INSTRUCTIONS FOR VOTING ON THE ENCLOSED PROXY CARD.

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Linn Energy, LLC

600 Travis, Suite 5100

Houston, Texas 77002

(281) 840-4000

NOTICE OF ANNUAL MEETING OF UNITHOLDERS

TO BE HELD ON , 2013

On , 2013, Linn Energy, LLC will hold an annual meeting of its unitholders at . Only LINN unitholders of record at the close of business on , 2013, the record date for the determination of unitholders entitled to notice of and to vote at the annual meeting, are entitled to receive this notice and to vote at the LINN annual meeting or any adjournment or postponement of that meeting. The LINN annual meeting has been called for the following purposes:

- to approve the election of each of the six nominees for the LINN board of directors;
- to approve the ratification of the selection of KPMG LLP as independent public accountant for LINN for 2013;
- to approve the issuance of LINN units to LinnCo in exchange for the contribution of Berry to LINN pursuant to the transactions contemplated by the merger agreement (as defined below) and the contribution agreement, each dated as of dated February 20, 2013, by and between LinnCo and LINN (the Contribution) (which we refer to as the LINN Unit Issuance Proposal);
- to approve an amendment to the Amended and Restated Linn Energy, LLC Long-Term Incentive Plan (the LTIP), which increases the total number of LINN units authorized to be issued under the LTIP from 12,200,000 units to units (which we refer to as the LTIP Amendment Proposal);
- to approve any adjournment of the LINN annual meeting, if necessary or appropriate, to solicit additional proxies in favor of all of the proposals voted on by the unitholders at the LINN annual meeting (which we refer to as the LINN Adjournment Proposal); and
- to transact such other business as may properly come before the LINN annual meeting and any adjournment or postponement thereof.

Berry, LinnCo and LINN have entered into the Agreement and Plan of Merger, dated as of February 20, 2013, by and among Berry, Bacchus HoldCo, Inc., a direct wholly owned subsidiary of Berry (HoldCo), Bacchus Merger Sub, Inc., a direct wholly owned subsidiary of HoldCo (Bacchus Merger Sub), LinnCo, Linn Acquisition Company, LLC, a direct wholly owned subsidiary of LinnCo (LinnCo Merger Sub), and LINN, as such agreement may be amended from time to time (the merger agreement). The merger agreement provides for the acquisition of Berry by LinnCo through a stock-for-stock merger and for the subsequent contribution of Berry to LINN in exchange for newly issued LINN units pursuant to a contribution agreement between LinnCo and LINN. After the transactions, Berry will be an indirect wholly owned subsidiary of LINN.

The approval of the LINN Unit Issuance Proposal is a condition to the completion of the transactions contemplated by the merger agreement. LINN s board of directors has unanimously (i) determined that the merger agreement and the transactions contemplated by the merger agreement, including the LinnCo Merger and the issuance of LINN units to LinnCo in connection with the Contribution, are advisable, fair and reasonable to and in the best interests of LINN and its unitholders, (ii) approved and adopted the merger agreement, and approved the LinnCo Merger and the other transactions contemplated by the merger agreement, (iii) approved the issuance of LINN units to LinnCo in connection with the Contribution, (iv) approved the contribution agreement and (v) approved certain amendments to the limited liability company agreement of LinnCo.

The affirmative vote of a majority of votes cast by holders of LINN units entitled to vote at a meeting at which a quorum is present is required to approve the LINN Unit Issuance Proposal. **Regardless of whether you plan to attend the LINN annual meeting, please submit your proxy with voting instructions. Please submit**

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your proxy as soon as possible. If you hold units in your name as a unitholder of record, please complete, sign, date and return the accompanying proxy card in the enclosed self-addressed, stamped envelope. You may also authorize a proxy to vote your units by either visiting the website or calling the toll-free number shown on your proxy card. If you hold your units in street name through a bank or broker, please direct your bank or broker to vote in accordance with the procedures you have received from your bank or broker. This will not prevent you from voting in person, but it will help to secure a quorum and avoid added solicitation costs. Any holder of LINN units who is present at the LINN annual meeting may vote in person instead of by proxy, thereby canceling any previous proxy. In any event, a proxy may be revoked in writing at any time before its exercise at the LINN annual meeting in the manner described in the accompanying document.

The LINN board of directors recommends that the LINN unitholders vote:

- **FOR** the election of each of the six nominees for the LINN board of directors;
- **FOR** the ratification of the selection of KPMG LLP as independent public accountant for LINN for 2013;
- **FOR** the LINN Unit Issuance Proposal;
- **FOR** the LTIP Amendment Proposal; and
- **FOR** the LINN Adjournment Proposal.

BY ORDER OF THE BOARD OF DIRECTORS,

Candice J. Wells

Corporate Secretary

, 2013

YOUR VOTE IS IMPORTANT. WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING, PLEASE SIGN, DATE AND RETURN THE ENCLOSED PROXY CARD IN THE ENCLOSED POSTAGE-PAID RETURN ENVELOPE AS PROMPTLY AS POSSIBLE. IF YOU ATTEND THE MEETING AND SO DESIRE, YOU MAY WITHDRAW YOUR PROXY AND VOTE IN PERSON. YOU CAN FIND INSTRUCTIONS FOR VOTING ON THE ENCLOSED PROXY CARD.

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REFERENCES TO ADDITIONAL INFORMATION

This joint proxy statement/prospectus incorporates important business and financial information about Berry and LINN from documents that are not included in or delivered with this document. You can obtain documents incorporated by reference in this joint proxy statement/prospectus, other than certain exhibits to those documents, by requesting them in writing or by telephone from the appropriate company at the following addresses:

Berry Petroleum Company	**Linn Energy, LLC**
1999 Broadway, Suite 3700	**600 Travis, Suite 5100**
Denver, Colorado 80202	**Houston, Texas 77002**
(303) 999-4400	**(281) 840-4000**
Email: ir@bry.com	**Email: ir@linnenergy.com**

You will not be charged for any of these documents that you request. Berry stockholders requesting documents should do so by , 2013, in order to receive them before the Berry special meeting. LINN unitholders requesting documents should do so by , 2013, in order to receive them before the LINN annual meeting.

See Where You Can Find More Information.

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QUESTIONS AND ANSWERS ABOUT THE MEETINGS

The questions and answers below highlight only selected procedural information from this joint proxy statement/prospectus. They do not contain all of the information that may be important to you. You should read carefully the entire document and the additional documents incorporated by reference into this joint proxy statement/prospectus to fully understand the voting procedures for the meetings.

Q: What is the proposed transaction?

A: On February 20, 2013, Berry Petroleum Company, LinnCo, LLC, Linn Energy, LLC, Bacchus HoldCo, Inc., a direct wholly owned subsidiary of Berry (HoldCo), Bacchus Merger Sub, Inc., a direct wholly owned subsidiary of HoldCo (Bacchus Merger Sub), and Linn Acquisition Company, LLC, a direct wholly owned subsidiary of LinnCo (LinnCo Merger Sub), entered into an Agreement and Plan of Merger (as such agreement may be amended from time to time, the merger agreement). The merger agreement provides that LinnCo will acquire Berry through a stock-for-stock merger, and that LinnCo will subsequently contribute Berry to LINN in exchange for newly issued LINN units. After the transactions, Berry will be an indirect wholly owned subsidiary of LINN.

If the merger is completed, Berry stockholders will receive 1.25 LinnCo common shares for each share of Berry common stock that they own immediately prior to the merger. The exchange ratio is fixed and will not be adjusted to reflect changes in the price of Berry common stock or LinnCo common shares prior to the closing of the merger.

Q: How will the proposed transaction be effected?

A: The transaction will be effected through multiple steps:

- first, Bacchus Merger Sub will be merged with and into Berry (the HoldCo Merger), and the Berry stockholders will receive one share of HoldCo common stock for each share of Berry common stock they own, after which Berry will become a wholly owned subsidiary of HoldCo;
- second, Berry will be converted from a Delaware corporation to a Delaware limited liability company (the Conversion);
- third, HoldCo will be merged with and into LinnCo Merger Sub, with LinnCo Merger Sub surviving as a wholly owned subsidiary of LinnCo (the LinnCo Merger and together with the HoldCo Merger, the merger); and
- fourth, all of the outstanding membership interests in LinnCo Merger Sub will be contributed by LinnCo to LINN (the Contribution) in exchange for newly issued LINN units (the Issuance), after which Berry will be an indirect wholly owned subsidiary of LINN.

We refer to the HoldCo Merger, the Conversion, the LinnCo Merger, the Contribution and the Issuance together as the transactions.

Q: Why am I receiving this joint proxy statement/prospectus?

A. In order to complete the transactions, the following proposals must be approved:

Berry Merger Proposal. A majority of the votes entitled to be cast by all shares of Berry Class A common stock and Berry Class B common stock, which we refer to collectively as the Berry common stock, voting together as a single class, is required to adopt the merger agreement and approve the merger and the other transactions contemplated by the merger agreement;

LinnCo Share Issuance Proposal. A majority of the votes cast by holders of LinnCo common shares at the LinnCo annual meeting is required to approve the issuance of LinnCo common shares to the Berry stockholders as provided in the merger agreement;

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LinnCo LLC Agreement Amendment Proposal. The affirmative vote of a majority of the outstanding LinnCo common shares is required to approve the proposed amendments to LinnCo s limited liability company agreement; and

LINN Unit Issuance Proposal. The affirmative vote of a majority of the votes cast by holders of LINN units at the LINN annual meeting is required to approve the issuance of LINN units to LinnCo in connection with the Contribution.

The boards of directors of Berry, LinnCo and LINN are using this joint proxy statement/prospectus to solicit proxies of Berry stockholders, LinnCo common shareholders and LINN unitholders, respectively, in connection with the above approvals. In addition, LinnCo and LINN are using this joint proxy statement/prospectus to solicit proxies in connection with matters related to their annual meetings. Further, this document is a prospectus of LinnCo and LINN with respect to the offering and issuance of LinnCo common shares to the Berry stockholders in exchange for shares of Berry common stock in the merger.

Each of Berry, LinnCo and LINN will hold separate meetings of their respective securityholders to obtain these approvals. This joint proxy statement/prospectus contains important information about the transactions, the special meeting of the Berry stockholders, the annual meeting of LinnCo common shareholders and the annual meeting of the LINN unitholders, and you should read it carefully. The enclosed voting materials allow you to vote your Berry common stock, LinnCo common shares and/or LINN units, as applicable, without attending the applicable meeting.

Q: Why are Berry, LinnCo and LINN proposing the merger and the related transactions?

A: In the course of reaching its decision to approve the merger agreement and the related transactions, the boards of directors of each of Berry, LinnCo and LINN considered a number of factors in their deliberations. For a more complete discussion of the factors that each of these board of directors considered, see The Merger Berry s Reasons for the Merger; Recommendation of the Berry Board of Directors and The Merger LinnCo s and LINN s Reasons for the Merger; Recommendation of the LinnCo Board of Directors and the LINN Board of Directors.

Q: What do I need to do now?

A: With respect to the Berry special meeting, the LinnCo annual meeting or the LINN annual meeting, after you have carefully read this joint proxy statement/prospectus and have decided how you wish to vote your shares or units, please submit your proxy promptly. If you hold Berry common stock, LinnCo common shares or LINN units in your name as a holder of record, please complete, sign, date and mail your proxy card in the enclosed postage paid return envelope as soon as possible. You may also authorize a proxy to vote your shares or units by telephone or through the Internet as instructed on the proxy card. If you hold your Berry common stock, LinnCo common shares or LINN units in street name through a bank or broker, please direct your bank or broker to vote in accordance with the procedures for voting you have received from your bank or broker. Submitting your proxy card, authorizing a proxy by telephone or through the Internet, or directing your bank or broker to vote your shares or units will ensure that your shares or units are represented and voted at the Berry special meeting, the LinnCo annual meeting or the LINN annual meeting, as applicable. Please be advised that telephone and Internet voting facilities will close at on , 2013.

Q: If I am a Berry stockholder, what will I receive for my Berry shares in the proposed merger?

A: If the merger is completed, Berry stockholders will receive 1.25 LinnCo common shares for each share of Berry common stock that they own immediately prior to the effective time of the merger. Based on the closing price of LinnCo common shares on the NASDAQ Global Select Market (NASDAQ) of $36.99 on February 20, 2013, the last trading day before public announcement of the proposed transactions, the exchange ratio represented approximately $46.2375 in LinnCo common shares for each share of Berry

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common stock. Based on the closing price of LinnCo common shares on the NASDAQ of $ on , 2013, the latest practicable date before the date of this joint proxy statement/prospectus, the exchange ratio represented approximately $ in LinnCo common shares for each share of Berry common stock.

Q: If I am a Berry stockholder, do I need to send in my stock certificates at this time to receive the merger consideration?

A: No. Please DO NOT send your Berry stock certificates with your proxy card. You should carefully review and follow the instructions set forth in the letter of transmittal, which will be mailed to you, regarding the surrender of your stock certificates.

Q: Are the Berry stockholders entitled to appraisal rights?

A: Yes. Berry stockholders may exercise appraisal rights in connection with the merger under Delaware law by following the procedures required under Delaware law as described in this joint proxy statement/prospectus.

Q: What are the material U.S. federal income tax consequences to the Berry stockholders of the merger?

A: The obligation of Berry to complete the merger is conditioned upon the receipt of a legal opinion from its counsel to the effect that each of (i) the HoldCo Merger and the Conversion, taken together, and (ii) the LinnCo Merger is intended to qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the Code). The obligation of LinnCo to complete the merger is conditioned upon the receipt of a legal opinion from its counsel to the effect that the LinnCo Merger will qualify as a reorganization within the meaning of Section 368(a) of the Code. Assuming the receipt and accuracy of these opinions, a holder of Berry common stock generally will not recognize any gain or loss, for U.S. federal income tax purposes, upon the receipt of LinnCo common shares in exchange for Berry common stock pursuant to the merger, except with respect to any cash received in lieu of a fractional LinnCo common share.

Q: What am I being asked to vote upon?

A: *Berry:*
The Berry stockholders are being asked to vote to:

- adopt the merger agreement and approve the merger and the other transactions contemplated by the merger agreement (which we refer to as the Berry Merger Proposal);
- approve, on an advisory (non-binding) basis, specified compensation that may be received by Berry s named executive officers in connection with the merger (which we refer to as the Berry Advisory Compensation Proposal); and
- approve any adjournment of the Berry special meeting, if necessary or appropriate, to solicit additional proxies in favor of the Berry Merger Proposal (which we refer to as the Berry Adjournment Proposal).

The approval of the Berry Merger Proposal is a condition to the completion of the transactions contemplated by the merger agreement.

LinnCo:

The LinnCo common shareholders are being asked to approve:

Merger-Related Proposals

- the issuance of LinnCo common shares to the Berry stockholders pursuant to the merger agreement (which we refer to as the LinnCo Share Issuance Proposal); and

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certain amendments to the limited liability company agreement of LinnCo (which we refer to as the LinnCo LLC Agreement Amendment Proposal).

LINN Pass-Through Proposals

the election of each of the six nominees for the LINN board of directors;

the ratification of the selection of KPMG LLP as independent public accountant for LINN for 2013;

the issuance of LINN units to LinnCo in connection with the Contribution (which we refer to as the LINN Unit Issuance Proposal);

an amendment to the Amended and Restated Linn Energy, LLC Long-Term Incentive Plan (the LTIP), which increases the total number of LINN units authorized to be issued under the LTIP from 12,200,000 units to units (which we refer to as the LTIP Amendment Proposal); and

any adjournment of the LINN annual meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposals to be voted on by the LINN unitholders at the LINN annual meeting (which we refer to as the LINN Adjournment Proposal).

General

the ratification of the selection of KPMG LLP as independent public accountant for LinnCo for 2013; and

any adjournment of the LinnCo annual meeting, if necessary or appropriate, to solicit additional proxies in favor of any of the foregoing proposals (which we refer to as the LinnCo Adjournment Proposal).

The approval of both the LinnCo Share Issuance Proposal and the LinnCo LLC Agreement Amendment Proposal are conditions to the completion of the transactions contemplated by the merger agreement.

Approval by LinnCo common shareholders of the remaining LinnCo proposals is not a condition to completion of the transactions contemplated by the merger agreement; however, approval of the LINN Unit Issuance Proposal by the LINN unitholders is a condition to the completion of the transactions contemplated by the merger agreement.

LINN:

The LINN unitholders are being asked to approve:

the election of each of the six nominees for the LINN board of directors;

the ratification of the selection of KPMG LLP as independent public accountant for LINN for 2013;

the LINN Unit Issuance Proposal;

the LTIP Amendment Proposal; and

the LINN Adjournment Proposal.

The approval of the LINN Unit Issuance Proposal is a condition to the completion of the transactions contemplated by the merger agreement. Approval by LINN unitholders of the remaining LINN proposals is not a condition to completion of the transactions contemplated by the merger agreement.

Q: What constitutes a quorum?

A: *Berry*: Berry s bylaws provide that a majority of the combined voting power of all of the shares of stock entitled to vote at the meeting, present in person or by proxy, will constitute a quorum for all purposes.

LinnCo: LinnCo s limited liability company agreement provides that a majority of the outstanding shares of the class for which a meeting has been called represented in person or by proxy will constitute a quorum of such class.

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LINN: LINN s limited liability company agreement provides that the holders of a majority of outstanding units of such class for which a meeting has been called represented in person or by proxy will constitute a quorum of such class.

Shares or units that are voted and shares or units abstaining from voting are treated as being present at each of the Berry special meeting, the LinnCo annual meeting and the LINN annual meeting, as applicable, for purposes of determining whether a quorum is present.

For purposes of the Berry special meeting, broker non-votes (which result when a broker holding shares for a beneficial owner has not received timely voting instructions on certain matters from such beneficial owner and when the broker does not otherwise have discretionary power to vote on a particular matter) will not be counted for the purpose of establishing a quorum. For purposes of the LinnCo annual meeting and the LINN annual meeting, broker non-votes will be counted as present for purposes of establishing a quorum.

Q: What vote is required to approve each proposal?

A. Berry:

Berry Merger Proposal. The approval of the Berry Merger Proposal requires approval by a majority of the votes entitled to be cast by all outstanding shares of Berry common stock at a meeting at which a quorum is present. The merger is conditioned on approval of this proposal.

Berry Advisory Compensation Proposal. The approval of the Berry Advisory Compensation Proposal requires approval of a majority of votes cast by Berry common stockholders at a meeting at which a quorum is present. The merger is not conditioned on approval of this proposal.

Berry Adjournment Proposal. The approval of the Berry Adjournment Proposal requires approval of a majority of votes cast by Berry common stockholders at a meeting at which a quorum is present . The merger is not conditioned on approval of this proposal.

LinnCo:

LinnCo Share Issuance Proposal. The affirmative vote of a majority of votes cast by LinnCo common shares entitled to vote at a meeting at which a quorum is present is required to approve the LinnCo Share Issuance Proposal. The merger is conditioned on approval of this proposal.

LinnCo LLC Agreement Amendment Proposal. The affirmative vote of a majority of the outstanding voting shares and a majority of the outstanding LinnCo common shares, voting as separate classes, is required to approve the LinnCo LLC Agreement Amendment Proposal. LINN, as the sole holder of the voting share of LinnCo, has approved the LinnCo LLC Agreement Amendment Proposal, and, therefore, this joint proxy statement/prospectus is being delivered to solicit approval of this proposal by a majority of the outstanding LinnCo common shares. The merger is conditioned on approval of this proposal.

Ratification of Independent Public Accountant. Shareholder ratification of the selection of KPMG LLP as independent public accountant for LinnCo for 2013 is not required under LinnCo s limited liability company agreement; however, when the matter is submitted for shareholder approval, the affirmative vote of a majority of votes cast by holders of LinnCo common shares entitled to vote at a meeting at which a quorum is present is required. The merger is not conditioned on approval of this proposal.

LinnCo Adjournment Proposal. The affirmative vote of a majority of votes cast by holders of LinnCo common shares entitled to vote at a meeting, whether or not a quorum exists, is required to approve the LinnCo Adjournment Proposal. The merger is not conditioned on approval of this proposal.

LINN:

Election of Directors. With respect to the election of the LINN directors, the LINN limited liability company agreement provides for plurality voting, and directors will be elected by a plurality of the votes cast for a particular position. The six nominees receiving the most votes cast at the LINN annual meeting will be elected to the LINN board of directors. The merger is not conditioned on election of any LINN directors.

Ratification of Independent Public Accountant. Unitholder ratification of the selection of KPMG LLP as independent public accountant for LINN for 2013 is not required under LINN s limited liability company agreement; however, when the matter is submitted for unitholder approval, the affirmative vote of a majority of votes cast by holders of LINN units entitled to vote at a meeting at which a quorum is present is required. The merger is not conditioned on approval of this proposal.

LINN Unit Issuance Proposal. The affirmative vote of a majority of votes cast by holders of LINN units entitled to vote at a meeting at which a quorum is present is required to approve the LINN Unit Issuance Proposal. The merger is conditioned on approval of this proposal.

LTIP Amendment Proposal. The affirmative vote of a majority of votes cast by holders of LINN units entitled to vote at a meeting at which a quorum is present is required to approve the LTIP Amendment Proposal. The merger is not conditioned on approval of this proposal.

LINN Adjournment Proposal. The affirmative vote of a majority of votes cast by holders of LINN units entitled to vote at a meeting, whether or not a quorum exists, is required to approve the LINN Adjournment Proposal. The merger is not conditioned on approval of this proposal.

The LINN Pass-Through Proposals will not be approved at the LinnCo annual meeting. LinnCo, as a LINN unitholder, will use its commercially reasonable efforts to vote (or refrain from voting) the LINN units it holds in the same manner as the LinnCo common shareholders entitled to vote as of the record date voted (or refrained from voting) on each of the LINN Pass-Through Proposals. Please see above for the vote required of LINN unitholders for approval of the LINN Pass-Through Proposals.

Q: Why are the Berry stockholders being asked to consider and cast an advisory (non-binding) vote on the compensation that may be received by Berry s named executive officers in connection with the merger?

A: In July 2010, the Securities and Exchange Commission (the SEC) adopted rules that require Berry to seek a non-binding, advisory vote with respect to certain compensation that may be paid or become payable to Berry s named executive officers that is based on or otherwise relates to the proposed transactions. See The Berry Special Meeting Proposal No. 2 Berry Advisory Compensation Proposal.

Q: If my Berry common stock, LinnCo common shares or LINN units are held in street name by my broker, will my broker automatically vote my shares or units for me?

A: Your broker cannot vote your shares or units without instructions from you with respect to any of the proposals other than ratification of the selection of KPMG LLP as the independent public accountant for LinnCo and LINN for 2013. You should instruct your broker as to how to vote your Berry common stock, LinnCo common shares or LINN units, as applicable, following the procedures your broker provides to you. Please check the voting form used by your broker.

Q: What if I fail to instruct my broker? What if I abstain?

A: Unless you instruct your broker or other nominee how to vote your Berry common stock, LinnCo common shares or LINN units, as applicable, held in street name, your shares or units will NOT be voted except that brokers have discretion with respect to the proposal for the ratification of the selection of KPMG LLP as the independent public accountant for LinnCo and LINN for 2013. This is referred to as a broker non-vote.

If you are a Berry stockholder, abstentions will be counted as present in determining the presence of a quorum, but broker non-votes will not be counted as present in determining the presence of a quorum. Abstentions will have the same effect as votes cast AGAINST the Berry Merger Proposal, but will have no effect on the Berry Advisory Compensation Proposal or the Berry Adjournment Proposal. Broker non-votes will have the same effect as votes cast AGAINST the Berry Merger Proposal, but will have no effect on the Berry Advisory Compensation Proposal or the Berry Adjournment Proposal as long as a quorum is present.

If you are a LinnCo common shareholder, abstentions and broker non-votes will be counted as present for purposes of establishing a quorum. Abstentions and broker non-votes will have the same effect as a vote cast AGAINST the LinnCo LLC Agreement Amendment Proposal. Abstentions will have no effect on the LinnCo Share Issuance Proposal, the proposal to ratify the selection of KPMG LLP as independent public accountant for LinnCo for 2013 or the LinnCo Adjournment Proposal. Broker non-votes will also have no effect on such proposals as long as a quorum is present at the meeting. Abstentions and broker non-votes will have the same effect for the LINN Pass-Through Proposals as described below for the LINN proposals.

If you are a LINN unitholder, abstentions and broker non-votes will be counted as present for purposes of establishing a quorum. Abstentions will have no effect on any of the LINN proposals. Broker non-votes will also have no effect on the LINN proposals as long as a quorum is present at the meeting.

Q: When and where is the special meeting of the Berry stockholders?

A: The Berry special meeting will be held at , located at , on , 2013, commencing at , local time.

Q: When and where is the annual meeting of the LinnCo shareholders?

A: The LinnCo annual meeting will be held at , located at , on , 2013, commencing at , local time.

Q: When and where is the annual meeting of the LINN unitholders?

A: The LINN annual meeting will be held at , located at , on , 2013, commencing at , local time.

Q: Can I attend the applicable meeting and vote my shares or units in person?

A: Yes. All Berry stockholders, including stockholders of record and stockholders who hold their shares through banks, brokers, nominees or any other holder of record, are invited to attend the Berry special meeting; all LinnCo common shareholders, including shareholders of record and shareholders who hold their common shares through banks, brokers, nominees or any other holder of record, are invited to attend the LinnCo annual meeting; and all LINN unitholders, including unitholders of record and unitholders who hold their units through banks, brokers, nominees or any other holder of record, are invited to attend the LINN annual meeting. Holders of record of Berry common stock can vote in person at the Berry special meeting. Holders of record of LinnCo common shares can vote in person at the LinnCo annual meeting. Holders of record of LINN units can vote in person at the LINN annual meeting. If you are not a holder of record, you must obtain a proxy, executed in your favor, from the record holder of your shares or units, such as a broker, bank or other nominee, to be able to vote in person at the Berry special meeting, the LinnCo annual meeting or the LINN annual meeting, as applicable. If you plan to attend the Berry special meeting, the LinnCo annual meeting or the LINN annual meeting, as applicable, you must hold your shares or units in your own name or have a letter from the record holder of your shares or units confirming your ownership and you must bring a form of personal photo identification with you in order to be admitted. Berry, LinnCo and LINN each reserve the right to refuse admittance at the Berry special meeting, the LinnCo annual meeting and the LINN annual meeting, respectively, to anyone without proper proof of ownership and without proper photo identification.

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Q: Can I revoke my proxy?

A: Yes. You may revoke any proxy at any time before it is voted by (i) signing and returning a proxy card with a later date, or by submitting another proxy via the Internet or by telephone, (ii) delivering a written revocation letter, or (iii) attending the Berry special meeting, the LinnCo annual meeting or the LINN annual meeting, as applicable, in person, notifying the Secretary and voting by ballot at the Berry special meeting, the LinnCo annual meeting or the LINN annual meeting, as applicable. If you choose either of the first two methods, you must submit your notice of revocation or your new proxy to the secretary of Berry, the secretary of LinnCo or the secretary of LINN, as applicable, no later than the beginning of the applicable meeting.

Any securityholder entitled to vote in person at the Berry special meeting, the LinnCo annual meeting or LINN annual meeting, as applicable, may vote in person regardless of whether a proxy has been previously given, and such vote will revoke any previous proxy, but the mere presence (without notifying the secretary of Berry, the secretary of LinnCo or the secretary of LINN, as applicable, and voting by ballot) of such securityholder at the Berry special meeting, the LinnCo annual meeting or the LINN annual meeting, as applicable, will not constitute revocation of a previously given proxy.

Q: When do you expect to complete the merger?

A: We expect to complete the merger by June 30, 2013. However, we cannot assure you when or if the merger will occur. Among other things, we cannot complete the merger until we obtain the approval of the Berry Merger Proposal, the LinnCo Share Issuance Proposal, the LinnCo LLC Agreement Amendment Proposal and the LINN Unit Issuance Proposal.

Q: What should I do if I am a securityholder of more than one of Berry, LinnCo or LINN?

A: You will receive separate proxy cards for each company and should complete, sign and date each proxy card and return each proxy card in the appropriate pre-addressed postage-paid envelope or, if available, by submitting a proxy by one of the other methods specified in your proxy card or voting instruction card for each company in order to ensure that your shares and/or units are voted.

Q: Whom should I call with questions about the Berry special meeting, the LinnCo annual meeting or the LINN annual meeting or the merger?

A: Berry stockholders should call , Berry s proxy solicitor, at with any questions about the merger and related transactions.

LinnCo shareholders should call , LinnCo s proxy solicitor, at with any questions about the merger and related transactions.

LINN unitholders should call , LINN s proxy solicitor, at with any questions about the merger and related transactions.

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SUMMARY

This summary highlights information contained elsewhere in this joint proxy statement/prospectus and may not contain all of the information that is important to you. We urge you to carefully read the entire document and the other documents to which we refer in order to fully understand the merger and the related transactions. See Where You Can Find More Information. In addition, definitions for certain terms relating to the oil and gas business can be found in Glossary of Certain Oil and Natural Gas Terms.

Information about the Companies

Berry Petroleum Company

Berry is an independent energy company engaged in the production, development, exploitation and acquisition of oil and natural gas. Berry s principal reserves and producing properties are located in California (South Midway-Sunset Steam Floods, North Midway-Sunset Diatomite, North Midway-Sunset New Steam Floods), Texas (Permian and East Texas), Utah (Uinta) and Colorado (Piceance).

As of December 31, 2012, Berry s proved reserves were 275.1 million barrels of oil equivalent, of which 74.2% was comprised of oil and 54.6% was proved developed. Berry Class A common stock trades on the New York Stock Exchange (the NYSE) under the symbol BRY. Berry s principal executive offices are located at 1999 Broadway, Suite 3700, Denver, Colorado 80202, and its telephone number is (303) 999-4400.

Additional information about Berry and its subsidiaries is included in documents incorporated by reference in this joint proxy statement/prospectus. See Where You Can Find More Information beginning on page 284.

LinnCo, LLC and Linn Energy, LLC

LinnCo is a limited liability company that completed its initial public offering (IPO) in October 2012. As of December 31, 2012, its sole business consisted of owning units of LINN. LinnCo does not have any assets other than LINN units and reserves for income taxes payable by LinnCo. LinnCo does not have any cash flow other than distributions received in respect of its LINN units. As a result, the financial condition and results of operations of LinnCo are dependent upon the operation and management of LINN and its resulting performance. As of December 31, 2012, LinnCo owned approximately 15% of LINN s outstanding units.

LINN is an independent oil and natural gas company whose mission is to acquire, develop and maximize cash flow from a growing portfolio of long-life oil and natural gas assets. LINN began operations in March 2003 and completed its IPO in January 2006. LINN s properties are located in the United States (U.S.), in the Mid-Continent, the Hugoton Basin, the Green River Basin, the Permian Basin, Michigan, Illinois, the Williston/Powder River Basin, California and east Texas.

LINN s total proved reserves at December 31, 2012 were 4,796 Bcfe, of which approximately 24% were oil, 54% were natural gas and 22% were natural gas liquids (NGL). Approximately 65% were classified as proved developed, with a total standardized measure of discounted future net cash flows of $6.1 billion. At December 31, 2012, LINN operated 11,048 or 70% of its 15,804 gross productive wells and had an average proved reserve-life index of approximately 16 years, based on the December 31, 2012 reserve report and fourth quarter 2012 annualized production.

LinnCo s common shares are listed on the NASDAQ under the symbol LNCO, and LINN s units are listed on the NASDAQ under the symbol LINE. LinnCo s and LINN s principal executive offices are located at 600 Travis, Suite 5100, Houston, Texas 77002, and their telephone number is (281) 840-4000. See Additional Information About LinnCo, LLC and Additional Information About Linn Energy, LLC for additional information about LinnCo and LINN, respectively. Additional information about LINN is also included in documents incorporated by reference in this joint proxy statement/prospectus. See Where You Can Find More Information on page 284.

The Merger

The merger agreement provides that, upon the terms and subject to the conditions set forth in the merger agreement and in accordance with the applicable provisions of the General Corporation Law of the State of Delaware (the DGCL) and the Delaware Limited Liability Company Act (the LLC Act), LinnCo will acquire Berry and contribute Berry to LINN in a multi-step transaction:

- first, Bacchus Merger Sub will be merged with and into Berry (the HoldCo Merger), and the Berry stockholders will receive one share of HoldCo common stock for each share of Berry common stock they own, after which Berry will become a wholly owned subsidiary of HoldCo;

- second, Berry will be converted from a Delaware corporation to a Delaware limited liability company (the Conversion);

- third, HoldCo will be merged with and into LinnCo Merger Sub, with LinnCo Merger Sub surviving the LinnCo Merger as a wholly owned subsidiary of LinnCo (the LinnCo Merger and together with the HoldCo Merger, the merger); and

- fourth, all of the outstanding membership interests in LinnCo Merger Sub will be contributed by LinnCo to LINN (the Contribution) in exchange for newly issued LINN units (the Issuance), after which Berry will be an indirect wholly owned subsidiary of LINN.

We refer to the HoldCo Merger, the Conversion, the LinnCo Merger, the Contribution and the Issuance together as the transactions.

A copy of the merger agreement is attached as Annex A to this joint proxy statement/prospectus and is incorporated by reference herein. Please carefully read the merger agreement as it is the legal document that governs the merger.

Berry Stockholders Will Receive LinnCo Common Shares in the Merger

If the merger is completed, Berry stockholders will receive 1.25 LinnCo common shares for each share of Berry common stock that they own. The exchange ratio is fixed and will not be adjusted to reflect changes in the price of Berry common stock or LinnCo common shares prior to the closing of the merger.

Based on the closing price of LinnCo common shares on the NASDAQ of $36.99 on February 20, 2013, the last trading day before public announcement of the proposed transactions, the exchange ratio represented approximately $46.2375 in LinnCo common shares for each share of Berry common stock. Based on the closing price of LinnCo common shares on the NASDAQ of $ on , 2013, the latest practicable date before the date of this joint proxy statement/prospectus, the exchange ratio represented approximately $ in LinnCo common shares for each share of Berry common stock. The value of the merger consideration will fluctuate with changes in the market price of LinnCo common shares. We urge you to obtain current market quotations of LinnCo common shares and Berry common stock. See Comparative Market Prices and Dividends beginning on page 193.

Risk Factors

Before voting at the Berry special meeting, the LinnCo annual meeting or the LINN annual meeting, you should carefully consider all of the information contained in or incorporated by reference into this joint proxy statement/prospectus, as well as the specific factors under the heading Risk Factors beginning on page 32.

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Holders of Berry Equity-Based Awards

Options. Each option to purchase shares of Berry common stock will be converted into an option to purchase, generally on the same terms and conditions as were applicable to such option immediately prior to the effective time of the merger, (i) a number of LINN units (rounded down to the nearest whole unit) equal to the product determined by multiplying the number of shares of Berry common stock subject to such option by the exchange ratio and by the LinnCo/LINN exchange ratio (as defined below), (ii) at an exercise price per LINN unit (rounded up to the nearest whole cent) equal to the quotient determined by dividing the per share exercise price for the shares of Berry common stock subject to the option by the product determined by multiplying the exchange ratio and the LinnCo/LINN exchange ratio. The LinnCo/LINN exchange ratio is the average of the closing prices of one LinnCo common share on the NASDAQ on the last five full trading days prior to the closing date of the merger divided by the average of the closing prices of one LINN unit on the NASDAQ on the last five full trading days prior to the closing date of the merger.

Restricted Stock Units. Each unvested Berry restricted stock unit (RSU) (excluding any Berry RSU held by a current or former non-employee director of Berry and any performance-based Berry RSU) will be converted as of the effective time of the merger into a restricted unit award in respect of the number of LINN units (rounded to the nearest whole unit) equal to the product determined by multiplying the number of shares of Berry common stock subject to the Berry RSU immediately prior to the effective time of the merger by the exchange ratio and by the LinnCo/LINN exchange ratio, and will be subject generally to the same terms and conditions as were applicable to the related Berry RSU immediately prior to the effective time of the merger.

Each Berry RSU that is vested as of the effective time of the merger, that is held by a current or former non-employee director or that is subject to performance-based vesting criteria will be converted as of the effective time of the merger into a number of LinnCo common shares equal to the product determined by multiplying the number of shares of Berry common stock subject to the Berry RSU immediately prior to the effective time of the merger by the exchange ratio. Each performance-based Berry RSU that is outstanding immediately prior to the effective time of the merger will be deemed to have been earned at the target level as specified in the applicable award agreement.

Material U.S. Federal Income Tax Consequences of the Merger

It is a condition to Berry s obligation to complete the merger that Berry receive a written opinion from Wachtell, Lipton, Rosen & Katz, special counsel to Berry, to the effect that each of (a) the HoldCo Merger and the Conversion, taken together, and (b) the LinnCo Merger will qualify as a reorganization within the meaning of Section 368(a) of the Code. It is a condition to LinnCo s obligation to complete the merger that LinnCo receive a written opinion from Latham & Watkins LLP, special counsel to LinnCo, to the effect that the LinnCo Merger will qualify as a reorganization within the meaning of Section 368(a) of the Code.

Assuming the receipt and accuracy of the opinions described above, U.S. holders of Berry common stock generally will not recognize gain or loss, for U.S. federal income tax purposes, upon their receipt of LinnCo common shares in exchange for Berry common stock pursuant to the merger, except with respect to cash received in lieu of fractional LinnCo common shares.

Holders of Berry common stock should consult their tax advisors to determine the tax consequences to them (including the application and effect of any state, local or non-U.S. income and other tax laws) of the merger.

For further information, please refer to Material U.S. Federal Income Tax Consequences of the Merger beginning on page 181.

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Comparative Market Prices and Share Information

Berry Class A common stock is listed on the NYSE under the symbol BRY. LinnCo common shares are listed on the NASDAQ under the symbol LNCO. The following table presents trading information for Berry Class A common stock and LinnCo common shares on February 20, 2013, the last trading day before public announcement of the merger, and , 2013, the latest practicable date before the date of this joint proxy statement/prospectus. Equivalent per share prices for shares of Berry common stock, adjusted by the exchange ratio of 1.25, are also provided for each of these dates.

	Berry Class A Common Stock	LinnCo Common Shares	Equivalent per Share Value
At February 20, 2013	$ 38.59	$ 36.99	$ 46.24
At , 2013			

The market price of Berry common stock and LinnCo common shares will fluctuate prior to the merger. You should obtain current stock price quotations for Berry Class A common stock and LinnCo common shares.

Opinion of the Financial Advisor to Berry

On February 20, 2013, Credit Suisse Securities (USA) LLC (Credit Suisse) rendered its oral opinion to the Berry board of directors (which was subsequently confirmed in writing by delivery of Credit Suisse s written opinion addressed to the Berry board of directors dated the same date) to the effect that, as of February 20, 2013, the merger consideration to be received by the holders of Berry common stock collectively in the merger pursuant to the merger agreement was fair, from a financial point of view, to such holders. For purposes of Credit Suisse s opinion, the term merger consideration means the aggregate number of LinnCo common shares to be issued to holders of Berry common stock in the merger pursuant to the merger agreement.

Credit Suisse s opinion was directed to the Berry board of directors (in its capacity as such), and only addressed the fairness, from a financial point of view, to the holders of Berry common stock of the merger consideration to be received by such holders collectively in the merger pursuant to the merger agreement and did not address any other aspect or implication of the merger. The summary of Credit Suisse s opinion in this joint proxy statement/prospectus is qualified in its entirety by reference to the full text of its written opinion, which is included as Annex E to this joint proxy statement/prospectus and sets forth the procedures followed, assumptions made, qualifications and limitations on the review undertaken and other matters considered by Credit Suisse in preparing its opinion. However, neither Credit Suisse s written opinion nor the summary of its opinion and the related analyses set forth in this joint proxy statement/prospectus are intended to be, and they do not constitute, advice or a recommendation to any holder of Berry common stock as to how such stockholder should vote or act with respect to any matter relating to the merger.

See The Merger Opinion of the Financial Advisor to Berry beginning on page 89.

Opinion of the Financial Advisor to LinnCo

In connection with the transactions, Citigroup Global Markets Inc. (Citigroup) delivered to the LinnCo board of directors a written opinion, dated February 20, 2013, as to the fairness, from a financial point of view and as of the date of the opinion, to LinnCo of the exchange ratio provided for in the merger agreement. The full text of Citigroup s written opinion, dated as of February 20, 2013, is attached hereto as Annex F and is incorporated herein by reference. Citigroup s written opinion sets forth, among other things, the assumptions made, procedures followed, factors considered and limitations upon the review undertaken by Citigroup in rendering its opinion. Holders of LinnCo common shares are encouraged to read the opinion carefully in its entirety. Citigroup s advisory services and opinion were provided for the information and assistance of the LinnCo board of directors in connection with its evaluation of the exchange ratio from a financial point of view. Citigroup s opinion does not address the underlying business decision of LinnCo or LINN to effect the transactions, the relative merits of the transactions as compared to any alternative business strategies that might exist for LinnCo or the effect of any other transaction in which LinnCo might engage. Citigroup s opinion is not intended to be, and does not constitute, a recommendation to any LinnCo shareholder as to how such shareholder should vote or act on any matters relating to the proposed transactions or otherwise. Under the terms of Citigroup s engagement, LinnCo has agreed to pay Citigroup a fee for its financial advisory services in connection with the transactions, a significant portion of which is contingent upon completion of the transactions.

See The Merger Opinion of the Financial Advisor to LinnCo beginning on page 102. See also Annex F to this joint proxy statement/prospectus.

Opinion of the Financial Advisor to the LinnCo Conflicts Committee

In connection with the merger, Evercore Group L.L.C. (Evercore) delivered to the conflicts committee of the LinnCo board of directors (the LinnCo Conflicts Committee) a written opinion, dated February 20, 2013, as to the fairness, from a financial point of view and as of the date of the opinion, of the Contribution to LinnCo. The full text of Evercore s written opinion, dated as of February 20, 2013, is attached hereto as Annex G and incorporated herein by reference. Evercore s written opinion sets forth, among other things, the assumptions made, procedures followed, factors considered and limitations upon the review undertaken by Evercore in rendering its opinion. Holders of LinnCo common shares are encouraged to read the opinion carefully in its entirety. Evercore s advisory services and opinion were provided for the information and assistance of the LinnCo Conflicts Committee in connection with its consideration of the proposed merger and the opinion does not constitute a recommendation as to how any holders of LinnCo common shares should vote with respect to the proposed merger or any other matter.

See The Merger Opinion of the Financial Advisor to the LinnCo Conflicts Committee beginning on page 115. See also Annex G to this joint proxy statement/prospectus.

Opinion of the Financial Advisor to the LINN Conflicts Committee

In connection with the merger, on February 20, 2013, Greenhill & Co., LLC (Greenhill) delivered to the conflicts committee of the LINN board of directors (the LINN Conflicts Committee) its oral opinion, subsequently confirmed in writing, that, as of the date of the opinion and based upon and subject to the limitations and assumptions stated in its opinion, the Contribution is fair, from a financial point of view, to LINN. The full text of Greenhill s written opinion, dated as of February 20, 2013, which contains the assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached hereto as Annex H and is incorporated herein by reference. Holders of LINN units are encouraged to read the opinion carefully in its entirety. Greenhill s advisory services and opinion were provided for the information and assistance of the LINN Conflicts Committee in connection with its consideration of the proposed merger and the Contribution and the opinion does not constitute a recommendation as to how any holders of LinnCo common shares or LINN units should vote with respect to the proposed Contribution or any other matter. Greenhill was not requested to opine as to, and its opinion does not in any manner address, the relative merits of the Contribution as compared to other business strategies or transactions that might have been available to LINN or LINN s underlying business decision to proceed with or effect the Contribution. Greenhill has not expressed any opinion as to any aspect of the transactions contemplated by the contribution agreement or the merger agreement other than the fairness, from a financial point of view, of the proposed Contribution to LINN. Greenhill s opinion did not address in any manner the price at which LINN units will trade at any future time.

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See The Merger Opinion of the Financial Advisor to the LINN Conflicts Committee beginning on page 123. See also Annex H to this joint proxy statement/prospectus.

Recommendation of the Berry Board of Directors

The Berry board of directors has unanimously (i) determined that the merger agreement, the merger and the other transactions contemplated by the merger agreement are advisable, fair and reasonable to, and in the best interests of Berry and its stockholders, and (ii) approved and adopted the merger agreement, and approved the merger and the other transactions contemplated by the merger agreement.

The Berry board of directors unanimously recommends that the Berry stockholders vote FOR the Berry Merger Proposal, FOR the Berry Advisory Compensation Proposal and FOR the Berry Adjournment Proposal.

Recommendation of the LinnCo Board of Directors

The LinnCo board of directors has unanimously (i) determined that the merger agreement and the transactions contemplated by the merger agreement, including the merger and the issuance of LinnCo common shares in connection with the merger, are advisable, fair and reasonable to and in the best interests of LinnCo and its shareholders, (ii) approved and adopted the merger agreement, and approved the merger and the other transactions contemplated by the merger agreement, (iii) approved the issuance of LinnCo common shares to the Berry stockholders pursuant to the merger agreement, (iv) approved the contribution agreement and (v) approved certain amendments to the limited liability company agreement of LinnCo.

The LinnCo board of directors unanimously recommends that LinnCo common shareholders vote FOR the LinnCo Share Issuance Proposal, FOR the LinnCo LLC Agreement Amendment Proposal, FOR the LINN Unit Issuance Proposal, FOR the LINN Adjournment Proposal and FOR the LinnCo Adjournment Proposal.

Recommendation of the LINN Board of Directors

The LINN board of directors has unanimously (i) determined that the merger agreement and the transactions contemplated by the merger agreement, including the LinnCo Merger and the issuance of LINN units to LinnCo in connection with the Contribution, are advisable, fair and reasonable to and in the best interests of LINN and its unitholders, (ii) approved and adopted the merger agreement, and approved the LinnCo Merger and the other transactions contemplated by the merger agreement, (iii) approved the issuance of LINN units to LinnCo in connection with the Contribution, (iv) approved the contribution agreement and (v) approved certain amendments to the limited liability company agreement of LinnCo.

The LINN board of directors unanimously recommends that the LINN unitholders vote FOR the LINN Unit Issuance Proposal and FOR the LINN Adjournment Proposal.

Board of Directors and Management of LinnCo Following Completion of the Merger

Upon completion of the merger, the current directors and officers of LinnCo and LINN are expected to continue in their current positions. In addition, one member of the Berry board of directors will be appointed to serve either on the LinnCo board of directors or the LINN board of directors. Information about the current LinnCo directors and executive officers can be found in this joint proxy statement/prospectus. See Additional Information About LinnCo, LLC Management beginning on page 198.

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Share Ownership of Directors and Executive Officers of Berry

At the close of business on , 2013, the directors and executive officers of Berry and their affiliates held and were entitled to vote shares of Berry common stock, collectively representing approximately % of the shares of Berry common stock outstanding and entitled to vote on that date. It is Berry s understanding as of the date of this document that the directors and executive officers of Berry intend to vote FOR the Berry Merger Proposal, FOR the Berry Advisory Compensation Proposal and FOR the Berry Adjournment Proposal.

Share and Unit Ownership of Directors and Executive Officers of LinnCo and LINN

At the close of business on , 2013, the directors and executive officers of LinnCo, LINN and their affiliates did not hold any LinnCo common shares and held and were entitled to vote LINN units, collectively representing approximately % of the LINN units outstanding and entitled to vote on that date.

Interests of Berry s Directors and Executive Officers in the Merger

Certain members of the board of directors and executive officers of Berry may be deemed to have interests in the merger that are in addition to, or different from, the interests of other Berry stockholders. The Berry board of directors was aware of these interests and considered them, among other matters, in approving the merger and the merger agreement and in making the recommendations that the Berry stockholders adopt the merger agreement and approve the merger and the other transactions contemplated by the merger agreement. These interests include:

- The merger agreement provides for (a) the conversion of options and time-based RSUs held by Berry s executive officers into corresponding awards with respect to LINN units and (b) the vesting and settlement of all performance-based RSUs held by Berry s executive officers and all RSUs held by Berry s non-employee directors for LinnCo common shares.

- Employment agreements, change-in-control severance agreements and certain equity award agreements with Berry s executive officers provide for severance benefits (including accelerated vesting of certain equity-based awards) in the event of certain qualifying terminations of employment following the merger.

- Berry s directors and executive officers are entitled to continued indemnification and insurance coverage under indemnification agreements and the merger agreement.

Appraisal Rights

Under Section 262 of the DGCL, holders of Berry common stock may have the right to obtain an appraisal of the fair value of their shares of Berry common stock in connection with the merger. To properly demand appraisal rights, a Berry stockholder must not vote in favor of the proposal to adopt the merger agreement and the transactions contemplated by the merger agreement must continue to hold such stockholder s shares of common stock through the effective date of the merger and must strictly comply with all of the other procedures required to demand and perfect appraisal rights under Section 262 of the DGCL, including submitting a written demand for appraisal to Berry prior to the Berry special meeting. Failure by a Berry stockholder to strictly comply with the provisions of Section 262 of the DGCL may result in the loss or waiver of that stockholder s appraisal rights. Because of the complexity of Section 262 of the DGCL relating to appraisal rights, if any Berry stockholder is considering exercising appraisal rights, Berry and LinnCo encourage such Berry stockholder to seek the advice of legal counsel. A summary of the requirements under Delaware law to exercise appraisal rights is included in this document under The Merger Appraisal Rights beginning on page 135 and the text of Section 262 of the DGCL as in effect with respect to this transaction is included as Annex I to this document.

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Listing of LinnCo Common Shares; Delisting and Deregistration of Shares of Berry Common Stock

Approval of the listing on the NASDAQ of the newly issued LinnCo common shares to be issued to Berry stockholders pursuant to the merger agreement, subject to official notice of issuance, is a condition to each party s obligation to complete the merger. LinnCo has agreed to cause the LinnCo common shares to be issued to Berry stockholders pursuant to the merger agreement to be approved for listing on the NASDAQ prior to the effective time of the merger, subject to official notice of issuance. If the merger is completed, shares of Berry common stock will be delisted from the NYSE and deregistered under the Securities Exchange Act of 1934, as amended (the Exchange Act).

Conditions That Must Be Satisfied or Waived for the Merger to Occur

Currently, we expect to complete the merger by June 30, 2013. As more fully described in this joint proxy statement/prospectus and in the merger agreement, the completion of the merger depends on a number of conditions being satisfied or, where legally permissible, waived. These conditions include, among others, approval of the Berry Merger Proposal by the Berry stockholders, approval of the LinnCo Share Issuance Proposal and the LinnCo LLC Agreement Amendment Proposal by the LinnCo shareholders, approval of the LINN Unit Issuance Proposal by the LINN unitholders, the absence of any injunction or law that prohibits closing, the effectiveness of the registration statement on Form S-4 of which this joint proxy statement/prospectus is a part, the absence of any material adverse effect experienced by any party to the merger agreement and the receipt of legal opinions by each company regarding certain tax matters. We cannot be certain when, or if, the conditions to the merger will be satisfied or waived, or that the merger will be completed.

Termination of the Merger Agreement

The merger agreement can be terminated at any time prior to completion by:

- mutual written consent of Berry and LinnCo;
- Berry, LinnCo or LINN, if the merger has not been completed on or prior to October 31, 2013 (the End Date), which date may be extended in certain circumstances described in the merger agreement;
- Berry, LinnCo or LINN, if a final and non-appealable injunction will have been entered permanently enjoining, restraining or otherwise prohibiting the closing, unless such injunction was due to the failure of the terminating party to perform any of its obligations under the merger agreement;
- Berry, LinnCo or LINN, if the Berry stockholders meeting (including any adjournments or postponements) has concluded and approval of the Berry Merger Proposal is not obtained, if the LinnCo shareholders meeting (including any adjournments or postponements) has concluded and approval of the LinnCo Share Issuance Proposal or the LinnCo LLC Agreement Amendment Proposal is not obtained, or if the LINN unitholders meeting (including any adjournments or postponements) has concluded and approval of the LINN Unit Issuance Proposal is not obtained;
- Berry, if either LinnCo or LINN breaches the merger agreement in a manner that would cause a condition to Berry s obligation to close not to be satisfied and such breach is either not curable by the End Date or LinnCo or LINN fail to diligently attempt to cure such breach after receipt of written notice of such breach from Berry;
- LinnCo or LINN, if Berry breaches the merger agreement in a manner that would cause a condition to LinnCo s and LINN s obligation to close not to be satisfied and such breach is either not curable by the End Date or Berry fails to diligently attempt to cure such breach after receipt of written notice of such breach from LinnCo or LINN;

LinnCo or LINN, prior to the adoption of the merger agreement by the Berry stockholders, in the event that either (i) the Berry board of directors changes its recommendation to stockholders to adopt the merger agreement or (ii) Berry willfully breaches any of its non-solicitation obligations in the merger agreement (other than willful breaches resulting from the isolated action of a representative of Berry which Berry has used its reasonable best efforts to remedy and which has not caused significant harm to LinnCo or LINN);

Berry, prior to the approval of the matters related to the merger by the LinnCo common shareholders and the approval of the matters related to the Contribution by the LINN unitholders, in the event the LinnCo board of directors or the LINN board of directors changes its recommendation to approve the matters related to the merger and the Contribution; and

Berry, prior to the approval of the matters related to the adoption of the merger agreement by the Berry stockholders, if Berry has complied with its non-solicitation obligations in the merger agreement, in order to enter into an agreement with respect to a company superior proposal, (as defined under The Merger Agreement Reasonable Best Efforts of Berry to Obtain the Required Stockholder Vote) provided that Berry pays a termination fee of $83.7 million to LinnCo.

If the merger agreement is terminated, there will be no liability on the part of Berry, LinnCo or LINN, except that (1) Berry, LinnCo and LINN will remain liable for any fraud or willful or intentional breach of any covenant or agreement in the merger agreement occurring prior to termination or as provided for in the Confidentiality Agreement between Berry and LINN and (2) each party may be required to pay the other party a termination fee and/or reimburse certain expenses of the other party as described below under Termination Fee.

Derivative Transactions upon Termination

Berry implemented certain derivative transactions with respect to its production following the execution of the merger agreement. The merger agreement provides that, in general, LinnCo and LINN will bear all of the benefits and burdens of these derivative transactions if the merger agreement is terminated. However, if the merger agreement is terminated because (1) the Berry board of directors changes its recommendation for the merger or (2) Berry terminates the merger agreement to accept a company superior proposal, then Berry and LinnCo will each bear half of the burdens and receive half of the benefits associated with the derivative transactions. In addition, if one party willfully breaches its obligations under the merger agreement, then the breaching party will bear all of the losses associated with the derivative transactions and, if the derivative transactions resulted in a gain, then the non-breaching party will receive all of such gain. See The Merger Agreement Derivative Transactions upon Termination beginning on page 163.

Termination Fee

Berry is obligated to pay LinnCo a termination fee or expense reimbursement in the following circumstances:

If the merger agreement is terminated by Berry prior to the approval of the merger by the Berry stockholders in order for Berry to enter into an agreement with respect to a company superior proposal, then Berry is required to pay LinnCo a termination fee of $83.7 million;

If the merger agreement is terminated by Berry, LinnCo or LINN because the Berry stockholders meeting was concluded and the Berry stockholder approval was not obtained, and prior to the Berry stockholders meeting, a company takeover proposal (as defined under The Merger Agreement Reasonable Best Efforts of Berry to Obtain the Required Stockholder Vote, except that for purposes of the termination fee provisions references to 25% are changed to references to 50%) is publicly announced and not withdrawn at least 10 days prior to the Berry stockholders meeting, then Berry is required to pay LinnCo $25.7 million in respect of LinnCo s expenses, and if at any time on or prior to

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the 12-month anniversary of such termination Berry enters into a definitive agreement for or completes a transaction contemplated by any company takeover proposal, then Berry is required to pay LinnCo a termination fee of $83.7 million (less the previously paid $25.7 million);

If the merger agreement is terminated by LinnCo or LINN prior to the approval of the merger by the Berry stockholders because the Berry board of directors has changed its recommendation to the Berry stockholders or because Berry has willfully breached its non-solicitation obligations in the merger agreement, then Berry is required to pay LinnCo a termination fee of $83.7 million;

If the merger agreement is terminated by Berry because the merger has not closed by the End Date and, at the time of such termination, the Berry stockholder approval was not obtained and LinnCo or LINN would have been entitled to terminate the merger agreement because the Berry board of directors has changed its recommendation to the Berry stockholders or Berry has willfully breached its non-solicitation obligations in the merger agreement, then Berry is required to pay LinnCo a termination fee of $83.7 million;

If the merger agreement is terminated by LinnCo or LINN because either (1) Berry materially breached its covenants in the merger agreement, and at the time of such breach, a company takeover proposal (as defined in the description of the non-solicitation provisions under The Merger Agreement Agreement Not to Solicit Other Offers, except that for purposes of the termination fee provisions references to 25% are changed to references to 50%) is announced or disclosed or otherwise communicated to the Berry board of directors and not withdrawn or (2) Berry failed to comply with its obligations to call the Berry special meeting, then Berry is required to pay LinnCo a termination fee of $83.7 million; and

If the merger agreement is terminated by LinnCo or LINN because Berry materially breached its covenants in the merger agreement (other than in circumstances described in the immediately preceding bullet), then Berry is required to pay LinnCo $25.7 million in respect of LinnCo s expenses.

LinnCo is obligated to pay Berry a termination fee or expense reimbursement in the following circumstances:

If the merger agreement is terminated by Berry prior to the approval of the matters related to the transactions by the LinnCo common shareholders and the LINN unitholders because the LinnCo board of directors or the LINN board of directors changed its recommendation for the transactions, then LinnCo is required to pay Berry a termination fee of $83.7 million;

If the merger agreement is terminated by LinnCo or LINN because the merger has not closed by the End Date and at the time of such termination, the approval of the matters related to the transactions by the LinnCo common shareholders and the LINN unitholders has not been obtained, and Berry would have been entitled to terminate the merger agreement because the LinnCo board of directors or the LINN board of directors changed its recommendation with respect to the transactions, then LinnCo is required to pay Berry a termination fee of $83.7 million;

If the merger agreement is terminated by Berry because LinnCo or LINN failed to comply with its obligations to call the LinnCo annual meeting or the LINN annual meeting, respectively, then LinnCo is required to pay Berry a termination fee of $83.7 million; and

If the merger agreement is terminated by Berry because LinnCo or LINN materially breached its covenants in the merger agreement (other than in circumstances described in the immediately preceding bullet), then LinnCo is required to pay Berry $25.7 million in respect of Berry s expenses.

Regulatory Approvals Required for the Merger

Berry, LinnCo and LINN have agreed to use their reasonable best efforts to obtain all regulatory approvals required to complete the transactions contemplated by the merger agreement. These approvals include clearance

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under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (the HSR Act) and approval from the Federal Energy Regulatory Commission (FERC) and other regulatory authorities. Berry, LinnCo and LINN have completed, or will complete, the filing of applications and notifications to obtain the required regulatory approvals. On March 13, 2013, the Federal Trade Commission (FTC) granted early termination of the waiting period under the HSR Act with respect to the merger.

Although Berry, LinnCo and LINN do not know of any reason why they cannot obtain any remaining regulatory approvals in a timely manner, they cannot be certain when or if they will obtain them.

The Rights of the Berry Stockholders will be Governed by the LinnCo Certificate of Formation and Limited Liability Company Agreement after the Merger

The rights of the Berry stockholders will change as a result of the merger due to differences in Berry s and LinnCo s governing documents. After the merger, Berry stockholders rights will be governed by the governing documents of LinnCo (as amended pursuant to the LinnCo LLC Agreement Amendment Proposal). This document contains a description of stockholder rights under Berry s governing documents and shareholder rights under LinnCo s governing documents and describes the material differences between them.

Berry Special Meeting

The Berry special meeting will be held at , at , local time, on , 2013. At the Berry special meeting, Berry stockholders will be asked to consider and vote upon:

- the Berry Merger Proposal;
- the Berry Advisory Compensation Proposal; and
- the Berry Adjournment Proposal.

Record Date. Only holders of record of Berry common stock at the close of business on , 2013 will be entitled to notice of and to vote at the Berry special meeting. Each share of Berry Class A common stock is entitled to one vote and each share of Berry Class B common stock is entitled to 95% of one vote (we refer to shares of Berry Class A common stock and Berry Class B common stock together as the Berry common stock) on each proposal to be presented at the Berry special meeting. As of the record date of , 2013, there were approximately shares of Berry common stock (including approximately shares of Berry Class A common stock and approximately shares of Berry Class B common stock) outstanding and entitled to vote at the Berry special meeting.

Required Vote. Approval of the Berry Merger Proposal requires the affirmative vote of a majority of the votes entitled to be cast by all outstanding shares of Berry common stock, voting together as a single class, entitled to vote at the Berry special meeting. Each of the approval of the Berry Advisory Compensation Proposal and approval of the Berry Adjournment Proposal requires the affirmative vote of a majority of votes cast by the Berry common stockholders at the Berry special meeting. **Approval of the Berry Merger Proposal is a condition to the completion of the transactions contemplated by the merger agreement.**

As of the record date, directors and executive officers of Berry and its affiliates had the right to vote approximately shares of Berry common stock, or % of the outstanding Berry common stock entitled to be voted at the Berry special meeting.

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LinnCo Annual Meeting

The LinnCo annual meeting will be held at , at , local time, on , 2013. At the LinnCo annual meeting, LinnCo shareholders will be asked to consider and vote upon:

Merger-Related Proposals

the LinnCo Share Issuance Proposal; and

the LinnCo LLC Agreement Amendment Proposal.

LINN Pass-Through Proposals

a proposal to approve the election of each of the six nominees for the LINN board of directors;

a proposal to approve the ratification of the selection of KPMG LLP as independent public accountant for LINN for 2013;

the LINN Unit Issuance Proposal;

the LTIP Amendment Proposal; and

the LINN Adjournment Proposal.

General

a proposal to approve the ratification of the selection of KPMG LLP as independent public accountant for LinnCo for 2013; and

the LinnCo Adjournment Proposal.

Record Date. Only holders of record of LinnCo common shares at the close of business on , 2013 will be entitled to notice of and to vote at the LinnCo annual meeting. Each LinnCo common share is entitled to one vote. As of the record date of , 2013, there were approximately LinnCo common shares entitled to vote at the LinnCo annual meeting. LINN owns the sole LinnCo share entitled to vote with respect to the election of members of the LinnCo board of directors and with respect to certain other matters; however, all LinnCo common shares outstanding on the record date for the LinnCo annual meeting are entitled to vote on all proposals to be presented at the LinnCo annual meeting.

Required Vote. The affirmative vote of a majority of votes cast by holders of LinnCo common shares entitled to vote at a meeting at which a quorum is present is required to approve the LinnCo Share Issuance Proposal. The affirmative vote of a majority of the outstanding voting shares and a majority of the outstanding LinnCo common shares, voting as separate classes, is required to approve the LinnCo LLC Agreement Amendment Proposal. **Both the approval of the LinnCo Share Issuance Proposal and the LinnCo LLC Agreement Amendment Proposal are conditions to the completion of the transactions contemplated by the merger agreement.**

Shareholder ratification of the selection of KPMG LLP as independent public accountant for LinnCo for 2013 is not required under LinnCo s limited liability company agreement; however, when the matter is submitted for shareholder approval, the affirmative vote of a majority of votes cast by holders of LinnCo common shares entitled to vote at a meeting at which a quorum is present is required. The affirmative vote of a majority of votes cast by holders of LinnCo common shares entitled to vote at a meeting, whether or not a quorum exists, is required to approve the LinnCo Adjournment Proposal.

The LINN Pass-Through Proposals have been submitted by the LINN board of directors to the LINN unitholders for vote. Pursuant to the LinnCo limited liability company agreement, the LinnCo shareholders are entitled to vote on the LINN Pass-Through Proposals to determine how LinnCo will vote its LINN units on such proposals. LinnCo, as a LINN unitholder, will use its commercially reasonable efforts to vote (or refrain from voting) the LINN units it holds at the LINN annual meeting in the same manner as the LinnCo common shareholders entitled to vote as of the record date voted thereon (or refrained from voting). Please see LINN Annual Meeting beginning on page 68 for the vote requirements for the LINN Pass-Through Proposals. **The approval of the LINN Unit Issuance Proposal is a condition to the completion of the transactions contemplated by the merger agreement.**

LINN Annual Meeting

The LINN annual meeting will be held at , at , local time, on , 2013. At the LINN annual meeting, LINN unitholders will be asked to consider and vote upon:

- the election of each of the six nominees for the LINN board of directors;
- the ratification of the selection of KPMG LLP as independent public accountant for LINN for 2013;
- the LINN Unit Issuance Proposal;
- the LTIP Amendment Proposal; and
- the LINN Adjournment Proposal.

Record Date. Only holders of record of LINN units at the close of business on , 2013 will be entitled to notice of and to vote at the LINN annual meeting. Each LINN unit is entitled to one vote. As of the record date of , 2013, there were approximately LINN units entitled to vote at the LINN annual meeting.

Required Vote. The LINN limited liability company agreement provides for plurality voting with respect to the election of directors, and directors will be elected by a plurality of the votes cast for a particular position. The affirmative vote of a majority of votes cast by holders of LINN units entitled to vote at a meeting at which a quorum is present is required to approve the LINN Unit Issuance Proposal and the LTIP Amendment Proposal. Unitholder ratification of the selection of KPMG LLP as independent public accountant for LINN for 2013 is not required under LINN s limited liability company agreement; however, when the matter is submitted for unitholder approval, the affirmative vote of a majority of votes cast by holders of LINN units entitled to vote at a meeting at which a quorum is present is required. The affirmative vote of a majority of votes cast by holders of LINN units entitled to vote at a meeting, whether or not a quorum exists, is required to approve the LINN Adjournment Proposal. **The approval of the LINN Unit Issuance Proposal is a condition to the completion of the transactions contemplated by the merger agreement.**

Litigation Relating to the Merger

On March 1, 2013, a purported stockholder class action captioned *Nancy P. Assad Trust v. Berry Petroleum Co., et al.* was filed in the United States District Court for the District of Colorado, No. 1:13-cv-00544-PAB. The complaint names as defendants Berry, the members of its board of directors, HoldCo, Bacchus Merger Sub, LinnCo, LINN and LinnCo Merger Sub. The complaint alleges that the individual defendants breached their fiduciary duties in connection with the transactions by engaging in an unfair sales process that resulted in an unfair price for Berry, and that the entity defendants aided and abetted those breaches of fiduciary duty. The complaint seeks a declaration that the transactions are unlawful and unenforceable, an order directing the individual defendants to comply with their fiduciary duties, an injunction against consummation of the transactions, or, in the event they are completed, rescission of the transactions, an award of fees and costs, including attorneys and experts fees and expenses, and other relief.

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BERRY PETROLEUM COMPANY

SELECTED HISTORICAL FINANCIAL AND OPERATING DATA

The following selected historical financial and operating data is derived from Berry s audited financial statements as of and for each of the years ended December 31, 2008, 2009, 2010, 2011 and 2012. The estimated proved reserve data is derived from the reports of DeGolyer and MacNaughton (D&M), independent petroleum engineers. This information is not necessarily indicative of future results. You should read this data in conjunction with Management s Discussion and Analysis of Financial Condition and Results of Operations and Berry s financial statements and notes thereto included in Berry s Annual Report on Form 10-K for the fiscal year ended December 31, 2012, which is incorporated by reference in this joint proxy statement/prospectus. See Where You Can Find More Information.

	Year Ended December 31,				
(in thousands, except per share, production and per BOE data)	**2012**	**2011**	**2010**	**2009**	**2008**
Statements of Operations Data:					
Operating Revenues (continuing operations)	$ 974,832	$ 919,558	$ 676,510	$ 559,403	$ 746,632
Net earnings (loss) from continuing operations [(1) (2)]	171,539	(228,063)	82,524	47,224	120,577
Basic earnings (loss) per share from continuing operations [(1) (2)]	3.11	(4.21)	1.54	1.03	2.67
Diluted net earnings (loss) per share from continuing operations [(1) (2)]	$ 3.09	$ (4.21)	$ 1.52	$ 1.02	$ 2.64
Production Data (continuing operations):					
Oil production (MBOE)	10,026	9,041	7,925	7,186	7,441
Natural gas production (MMcf)	19,784	23,907	23,988	20,982	18,323
Operating Data (continuing operations) (per BOE):					
Average sales price [(3)]	$ 71.81	$ 71.59	$ 53.69	$ 41.23	$ 73.64
Average operating costs oil and natural gas production	20.43	18.22	15.92	14.62	17.99
Production taxes	2.96	2.58	1.93	1.70	2.56
G&A	5.39	4.74	4.43	4.61	5.17
DD&A oil and natural gas production	$ 16.95	$ 16.42	$ 15.05	$ 13.10	$ 11.97
Balance Sheet and Other Data (at period end):					
Total assets	$ 3,325,402	$ 2,734,952	$ 2,838,616	$ 2,240,135	$ 2,542,383
Long-term debt	1,665,817	1,380,192	1,108,965	1,008,544	1,131,800
Dividends per share	$ 0.32	$ 0.31	$ 0.30	$ 0.30	$ 0.30
Cash Flow Data:					
Cash flow from operations	$ 501,439	$ 455,899	$ 367,237	$ 212,576	$ 409,569
Development and exploration of oil and natural gas properties	675,951	527,112	310,139	134,946	397,601
Property acquisitions	$ 78,313	$ 158,090	$ 334,409	$ 13,497	$ 667,996
Estimated proved reserves: [(4)]					
Natural gas (MMcf)	425,519	534,279	630,192	632,178	724,135
Oil (MBOE)	204,208	185,880	166,181	129,940	125,251
Total (MBOE)	275,129	274,926	271,213	235,303	245,940

(1) In 2011, Berry recorded an impairment of $625 million related to its east Texas natural gas assets, largely due to the impact of lower natural gas prices.

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(2) Due to the volatility of commodity prices, the estimated fair value of Berry s commodity derivative instruments is subject to fluctuations. As a result, since discontinuing hedge accounting on January 1, 2010, Berry may recognize in earnings significant unrealized gains and losses (non-cash charges in fair value) on commodity derivative instruments from period to period.

(3) Excludes all effects of derivatives.

(4) Estimated proved reserves were calculated in accordance with SEC rules, which provide for estimated proved reserves to be based on a twelve-month average price, calculated as the unweighted arithmetic average of the first-day-of-the-month price for each month within the twelve-month period prior to the end of the reporting period, unless prices are defined by contractual arrangements, excluding escalations based upon future conditions. In addition, the SEC generally requires that reserves classified as proved undeveloped be capable of conversion into proved developed within five years of classification unless specific circumstances justify a longer time.

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LINNCO, LLC

SELECTED HISTORICAL FINANCIAL AND OPERATING DATA

The following selected historical financial and operating data is derived from LinnCo s audited financial statements for the period from April 30, 2012 (inception) to December 31, 2012 and as of December 31, 2012. These historical results are not necessarily indicative of results that you can expect for any future period. The following table should be read together with, and is qualified in its entirety by reference to, the historical and audited financial statements that are included elsewhere in this joint proxy statement/prospectus. The table also should be read together with Additional Information About LinnCo, LLC Management s Discussion and Analysis of Financial Condition and Results of Operations.

	April 30, 2012 (Inception) To December 31, 2012 (in thousands, except per share amounts)
Statement of operations data:	
Equity income from investment in Linn Energy, LLC	$ 34,411
General and administrative expenses	(1,230)
Income tax expense	(12,528)
Net income	$ 20,653
Net income per share, basic and diluted	1.92
Dividends declared per share	0.71
Weighted average shares outstanding	10,747
Cash flow data:	
Net cash provided by (used in):	
Operating activities	$ 25,221
Investing activities	(1,212,627)
Financing activities	1,187,929
Balance sheet data:	
Total assets at December 31, 2012	$ 1,222,340

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LINN ENERGY, LLC

SELECTED HISTORICAL FINANCIAL AND OPERATING DATA

The following selected historical financial and operating data is derived from LINN s audited financial statements as of and for each of the years ended December 31, 2008, 2009, 2010, 2011 and 2012. These historical results are not necessarily indicative of results that you can expect for any future period. The following table should be read together with, and is qualified in its entirety by reference to, LINN s historical audited financial statements that are included elsewhere in this joint proxy statement/prospectus. The table also should be read together with Additional Information About Linn Energy, LLC Management s Discussion and Analysis of Financial Condition and Results of Operations.

Because of rapid growth through acquisitions and development of properties, LINN s historical results of operations and period-to-period comparisons of these results and certain other financial data may not be meaningful or indicative of future results. The results of LINN s Appalachian Basin and Mid Atlantic Well Service, Inc. operations, which were disposed of in 2008, are classified as discontinued operations for the years ended December 31, 2008, and December 31, 2009. Unless otherwise indicated, results of operations information presented herein relates only to continuing operations.

	At or for the Year Ended December 31,				
	2012	2011	2010	2009	2008
	(in thousands, except per unit amounts)				
Statement of operations data:					
Oil, natural gas and natural gas liquids sales	$ 1,601,180	$ 1,162,037	$ 690,054	$ 408,219	$ 755,644
Gains (losses) on oil and natural gas derivatives	124,762	449,940	75,211	(141,374)	662,782
Depreciation, depletion and amortization	606,150	334,084	238,532	201,782	194,093
Interest expense, net of amounts capitalized	379,937	259,725	193,510	92,701	94,517
Income (loss) from continuing operations	(386,616)	438,439	(114,288)	(295,841)	825,657
Income (loss) from discontinued operations, net of taxes [1]				(2,351)	173,959
Net income (loss)	$ (386,616)	438,439	(114,288)	(298,192)	999,616
Income (loss) per unit continuing operations:					
Basic	(1.92)	2.52	(0.80)	(2.48)	7.18
Diluted	(1.92)	2.51	(0.80)	(2.48)	7.18
Income (loss) per unit discontinued operations:					
Basic				(0.02)	1.52
Diluted				(0.02)	1.52
Net income (loss) per unit:					
Basic	(1.92)	2.52	(0.80)	(2.50)	8.70
Diluted	(1.92)	2.51	(0.80)	(2.50)	8.70
Distributions declared per unit	2.865	2.70	2.55	2.52	2.52
Weighted average units outstanding	203,775	172,004	142,535	119,307	114,140
Cash flow data:					
Net cash provided by (used in):					
Operating activities [2]	$ 350,907	$ 518,706	$ 270,918	$ 426,804	$ 179,515
Investing activities	(3,684,829)	(2,130,360)	(1,581,408)	(282,273)	(35,550)
Financing activities	3,334,051	1,376,767	1,524,260	(150,968)	(116,738)

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	At or for the Year Ended December 31,				
	2012	2011	2010	2009	2008
	(in thousands, except per unit amounts)				
Balance sheet data:					
Total assets	$ 11,451,238	$ 7,928,854	$ 5,933,148	$ 4,340,256	$ 4,722,020
Long-term debt	6,037,817	3,993,657	2,742,902	1,588,831	1,653,568
Unitholders capital	4,427,180	3,428,910	2,788,216	2,452,004	2,760,686

(1) Includes gains (losses) on sale of assets, net of taxes.

(2) Includes premiums paid for derivatives of approximately $583 million, $134 million, $120 million, $94 million and $130 million for the years ended December 31, 2012, December 31, 2011, December 31, 2010, December 31, 2009, and December 31, 2008, respectively.

The following table presents summary unaudited operating data with respect to LINN s production and sales of oil and natural gas for the periods presented and summary information with respect to LINN s estimated proved oil and natural gas reserves at year-end. D&M, independent petroleum engineers, provided the estimates of LINN s proved oil and natural gas reserves as of December 31, 2008, 2009, 2010, 2011 and 2012.

	At or for the Year Ended December 31,				
	2012	2011	2010	2009	2008
Production data:					
Average daily production continuing operations:					
Natural gas (MMcf/d)	349	175	137	125	124
Oil (MBbls/d)	29.2	21.5	13.1	9.0	8.6
NGL (MBbls/d)	24.5	10.8	8.3	6.5	6.2
Total (MMcfe/d)	671	369	265	218	212
Average daily production discontinued operations:					
Total (MMcfe/d)					12
Estimated proved reserves: (3)					
Natural gas (Bcf)	2,571	1,675	1,233	774	851
Oil (MMBbls)	191	189	156	102	84
NGL (MMBbls)	179	94	71	54	51
Total (Bcfe)	4,796	3,370	2,597	1,712	1,660

(3) In accordance with SEC regulations, reserves at December 31, 2012, December 31, 2011, December 31, 2010, and December 31, 2009, were estimated using the average price during the 12-month period, determined as an unweighted average of the first-day-of-the-month price for each month, unless prices are defined by contractual arrangements, excluding escalations based upon future conditions. In accordance with SEC regulations, reserves at December 31, 2008, were estimated using year-end prices. The price used to estimate reserves is held constant over the life of the reserves.

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SUMMARY UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

The acquisition of Berry will be accounted for under the acquisition method of accounting for business combinations in accordance with U.S. generally accepted accounting principles (GAAP). Under the acquisition method of accounting, the assets acquired and liabilities assumed from Berry will be recorded as of the acquisition date at their respective fair values. LinnCo s contribution of Berry to LINN will be accounted for as a sale by LinnCo.

The pro forma financial information does not give effect to the costs of any integration activities or benefits that may result from the realization of future cost savings from operating efficiencies, or any other synergies that may result from the transactions and changes in commodity and share prices.

The summary selected unaudited pro forma condensed combined financial information has been prepared for informational purposes only and does not purport to represent what the actual results of operations or the financial position of LinnCo or LINN would have been had the transactions, the Green River Acquisition and the Hugoton Acquisition been completed as of the dates assumed, nor is this information necessarily indicative of future consolidated results of operations or financial position. The following information has been derived from, and should be read in conjunction with, the unaudited pro forma condensed combined financial statements and the related notes included in this joint proxy statement/prospectus.

LinnCo:

The unaudited pro forma condensed combined balance sheet gives effect to the acquisition of Berry as if the transactions had been completed as of December 31, 2012. The unaudited pro forma condensed combined statement of operations gives effect to the acquisition of Berry as if the transactions had been completed as of April 30, 2012 (the date of LinnCo s inception).

	As of and for the year ended December 31, 2012 (in thousands, except per share amounts)
Statement of operations data:	
Equity income (loss) from investment in Linn Energy, LLC	$ 21,714
Expenses	1,230
Income tax expense	7,703
Net income	12,781
Net income per share, basic and diluted	$ 0.16
Weighted average shares outstanding, basic and diluted	79,948
Balance sheet data:	
Total assets	$ 3,860,300
Total liabilities	783,203
Shareholders equity	3,077,097

LINN:

The unaudited pro forma condensed combined balance sheet gives effect to LinnCo s contribution of Berry to LINN as if the transactions had been completed as of December 31, 2012. The unaudited pro forma condensed combined statement of operations gives effect to (i) LinnCo s contribution of Berry to LINN as if the transactions had been completed as of January 1, 2012, and (ii) LINN s acquisitions of certain oil and natural gas properties located in the Green River Basin area of southwest Wyoming in July 2012 (the Green River

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Acquisition) and in the Hugoton Basin area of southwestern Kansas in March 2012 (the Hugoton Acquisition), as if they had been completed as of January 1, 2011.

	As of and for the year ended December 31, 2012 (in thousands, except per unit amounts)
Statement of operations data:	
Oil, natural gas and natural gas liquids sales	$ 2,701,821
Gains on oil and natural gas derivatives	189,382
Depreciation, depletion and amortization	967,953
Interest expense, net of amounts capitalized	(481,352)
Net loss	(191,844)
Net loss per unit, basic and diluted	$ (0.71)
Weighted average units outstanding, basic and diluted	275,345
Balance sheet data:	
Cash and cash equivalents	$ 1,555
Total assets	16,323,364
Long-term debt	7,779,817
Unitholders capital	7,101,238

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UNAUDITED COMPARATIVE PER SHARE DATA

The following tables set forth certain historical, pro forma and pro forma equivalent per share financial information for LinnCo common shares, LINN units and Berry common stock.

LinnCo:

The pro forma and pro forma-equivalent per share information gives effect to the transactions as if the transactions had been completed as of the dates presented, in the case of the book value data, and as if the transactions had been completed as of April 30, 2012 (the date of LinnCo s inception), in the case of the net income and dividends declared data.

LINN:

The pro forma and pro forma-equivalent per share information gives effect to the transactions as if the transactions had been completed as of the dates presented, in the case of the book value data, and as if the transactions had been completed as of January 1, 2012, and the Green River and Hugoton Acquisitions had been completed as of January 1, 2011, in the case of the net income and distributions declared data.

The pro forma data in the tables assumes that the transactions are accounted for using the acquisition method of accounting and represents a current estimate based on available information of the combined company s results of operations. The pro forma financial adjustments record the assets acquired and liabilities assumed from Berry at their estimated fair values and are subject to adjustment as additional information becomes available and as additional analyses are performed. See Accounting Treatment. The information in the following table is based on, and should be read together with, the Berry audited financial statements and related notes incorporated by reference in this joint proxy statement/prospectus, the LinnCo and LINN audited financial statements and related notes included elsewhere in this joint proxy statement/prospectus and the unaudited pro forma condensed combined financial statements included under Unaudited Pro Forma Condensed Combined Financial Information. See Where You Can Find More Information.

The pro forma information set forth below, while helpful in illustrating the financial characteristics of the combined company under one set of assumptions, does not reflect the possible impact on the combined company that may result as a consequence of the transactions and, accordingly, does not attempt to predict or suggest future results. It also does not necessarily reflect what the historical results of the combined company would have been had Berry and LINN been combined during these periods. The Comparative Per Share Data Table for the year ended December 31, 2012 combines the historical income per share data of Berry and its subsidiaries and LINN and its subsidiaries giving effect to the transactions as if the transactions had been completed as of January 1, 2012, and the Green River and Hugoton Acquisitions had been completed as of January 1, 2011, using the acquisition method of accounting. Upon completion of the transactions, the operating results of Berry will be reflected in the consolidated financial statements of LINN on a prospective basis.

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LinnCo:

	LinnCo Historical	Berry Historical	Pro Forma	Pro Forma Equivalent Berry [(a)]
Net income for the period from April 30, 2012 (LinnCo s inception) to December 31, 2012:				
Basic	$ 1.92	NM	$ 0.16	$ 0.20
Diluted	1.92	NM	0.16	0.20
Dividends declared:				
For the period from April 30, 2012 (LinnCo s inception) to December 31, 2012	0.71	0.24	0.71(b)	0.89
Book Value:				
As of December 31, 2012	34.75	18.73	29.59	36.99

NM refers to not meaningful.

(a) The equivalent Berry amounts are calculated by multiplying the pro forma amounts by the exchange ratio of 1.25.
(b) Pro forma dividends per share are based solely on historical dividends for LinnCo.

LINN:

	LINN Historical	Berry Historical	Pro Forma	Pro Forma Equivalent Berry [(a)]
Net income (loss) for the year ended December 31, 2012:				
Basic	$ (1.92)	$ 3.11	$ (0.71)	$ (0.89)
Diluted	(1.92)	3.09	(0.71)	(0.89)
Distributions declared:				
For the year ended December 31, 2012	2.865	0.32	2.865(b)	3.58
Book Value:				
As of December 31, 2012	18.88	18.73	23.20	29.00

(a) The equivalent Berry amounts are calculated by multiplying the pro forma amounts by the exchange ratio of 1.25.
(b) Pro forma distributions per unit are based solely on historical distributions for LINN.

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COMPARATIVE MARKET PRICES AND DIVIDENDS

Shares of Berry Class A common stock are listed on the NYSE, and LinnCo common shares are listed on the NASDAQ. The following table sets forth the high and low closing sales prices of Berry Class A common stock as reported on the NYSE and LinnCo common shares as reported on the NASDAQ, and the quarterly cash dividends declared per share for the periods indicated.

	LinnCo Common Shares			Berry Class A Common Stock		
	High	Low	Dividend	High	Low	Dividend
2013						
First Quarter (through March 21, 2013)	$ 40.16	$ 36.66		$ 47.63	$ 34.56	
2012						
Fourth Quarter [(1)]	$ 39.48	$ 35.27	$ 0.71	$ 42.18	$ 30.21	$ 0.08
Third Quarter				$ 43.25	$ 35.45	$ 0.08
Second Quarter				$ 49.27	$ 31.93	$ 0.08
First Quarter				$ 57.20	$ 42.55	$ 0.08
2011						
Fourth Quarter				$ 47.92	$ 30.62	$ 0.08
Third Quarter				$ 61.17	$ 36.53	$ 0.08
Second Quarter				$ 53.76	$ 44.13	$ 0.075
First Quarter				$ 52.32	$ 42.61	$ 0.075

(1) From October 12, 2012, the day LinnCo common shares began trading on the NASDAQ.

On February 20, 2013, the last full trading day before the public announcement of the merger agreement, the high and low sales prices of LinnCo common shares as reported on the NASDAQ were $37.70 and $36.77, respectively. On , the last practicable date before the date of this joint proxy statement/prospectus, the high and low sale prices of LinnCo common shares as reported on the NASDAQ were $ and $, respectively.

On February 20, 2013, the last full trading day before the public announcement of the merger agreement, the high and low sales prices of shares of Berry Class A common stock as reported on NYSE were $40.85 and $38.48, respectively. On , the last practicable date before the date of this joint proxy statement/prospectus, the high and low sale prices of shares of Berry Class A common stock as reported on the NYSE were $ and $, respectively.

Berry stockholders and LinnCo shareholders are advised to obtain current market quotations for Berry common stock and LinnCo common shares. The market price of Berry common stock and LinnCo common shares will fluctuate between the date of this joint proxy statement/prospectus and the completion of the merger. No assurance can be given concerning the market price of Berry common stock or LinnCo common shares before or after the effective date of the merger.

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RISK FACTORS

In addition to the other information included or incorporated by reference into this document, including the matters under the caption Cautionary Statement Regarding Forward-Looking Statements, you should carefully consider the following risks before deciding whether to vote for the proposals set forth in this joint proxy statement/prospectus. In addition, you should read and consider the risks associated with each of the businesses of Berry, LinnCo and LINN because these risks will also affect LinnCo and LINN after the transactions. With respect to Berry, these risks can be found in Berry s Annual Report on Form 10-K for the year ended December 31, 2012, as updated by subsequent filings with the SEC and are incorporated by reference into this document. Because LinnCo s only significant assets are the units issued by LINN, its success is dependent solely upon the operation and management of LINN and its resulting performance. Because the risk factors that affect LINN also affect LinnCo, you should carefully consider the risks under the caption Risks Relating to LINN s Business below. For further information regarding the documents incorporated into this document by reference, see Where You Can Find More Information. In addition, definitions for certain terms relating to the oil and natural gas business can be found in Glossary of Certain Oil and Natural Gas Terms.

Risks Inherent in an Investment in LinnCo

LinnCo s cash flow consists exclusively of distributions from LINN.

LinnCo s only significant assets are LINN units representing limited liability company interests in LINN that it owns. Its cash flow is, therefore, completely dependent upon the ability of LINN to make distributions to its unitholders. The amount of cash that LINN can distribute to its unitholders, including LinnCo, each quarter principally depends upon the amount of cash it generates from its operations, which will fluctuate from quarter to quarter based on, among other things:

- produced volumes of oil, natural gas and NGL;
- prices at which oil, natural gas and NGL production is sold;
- level of its operating costs;
- payment of interest, which depends on the amount of its indebtedness and the interest payable thereon; and
- level of its capital expenditures.

In addition, the actual amount of cash that LINN will have available for distribution will depend on other factors, some of which are beyond its control, including:

- availability of borrowings on acceptable terms under LINN s Fifth Amended and Restated Credit Agreement (the Credit Facility) to pay distributions;
- the costs of acquisitions, if any;
- fluctuations in its working capital needs;

timing and collectability of receivables;

restrictions on distributions contained in the Credit Facility and the indentures governing LINN s 6.25% senior notes due November 2019 (the November 2019 Senior Notes), the 6.5% senior notes due May 2019 (the May 2019 Senior Notes), the 8.625% senior notes due 2020 (the 2020 Senior Notes), the 7.75% senior notes due 2021 (the 2021 Senior Notes), the 11.75% senior notes due 2017 (the 2017 Senior Notes) and the 9.875% senior notes due 2018 (the 2018 Senior Notes and, together with the 2017 Senior Notes, the Original Senior Notes, and the Original Senior Notes together with the November 2019 Senior Notes, the May 2019 Senior Notes, the 2020 Senior Notes and the 2021 Senior Notes, the Senior Notes);

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- prevailing economic conditions;
- access to credit or capital markets; and
- the amount of cash reserves established by the LINN board of directors for the proper conduct of its business.

Because of these factors, LINN may not have sufficient available cash each quarter to pay a distribution at the current level or at all. Furthermore, the amount of cash that LINN has available for distribution depends primarily upon its cash flow, including cash flow from financial reserves and working capital borrowings, and is not solely a function of profitability, which will be affected by noncash items. As a result, LINN may be able to make cash distributions during periods when it records net losses and may not be able to make cash distributions during periods when it records net income.

LinnCo will incur corporate income tax liabilities on income allocated to LinnCo by LINN with respect to LINN units it owns, which may be substantial.

LinnCo is classified as a corporation for U.S. federal income tax purposes and, in most states in which LINN does business, for state income tax purposes. Under current law, LinnCo will be subject to U.S. federal income tax at rates of up to 35% (and a 20% alternative minimum tax in certain cases), and to state income tax at rates that vary from state to state, on the net income allocated to LinnCo by LINN with respect to the LINN units it owns. The amount of cash available for distribution to shareholders will be reduced by the amount of any such income taxes payable by LinnCo for which it establishes reserves.

The amount of income taxes payable by LinnCo depends on a number of factors, including LINN s earnings from its operations, the amount of those earnings allocated to LinnCo and the amount of distributions paid to LinnCo by LINN. LinnCo s income tax liabilities could be substantial if any of the following occurs:

- LINN significantly decreases its drilling activity;
- an issuance of significant additional units by LINN without a corresponding increase in the aggregate tax deductions generated by LINN;
- proposed legislation is enacted that eliminates or limits the current deduction of intangible drilling costs and other tax incentives to the oil and natural gas industry; or
- there is a significant increase in oil and natural gas prices.

In addition, distributions that LinnCo receives with respect to its LINN units in excess of the net income allocated to LinnCo by LINN with respect to those units will decrease LinnCo s tax basis in those units. When LinnCo s tax basis in the LINN units is reduced to zero and any losses or other carryovers are fully utilized, the distributions LinnCo receives from LINN in excess of net income allocated to LinnCo by LINN will be fully taxable to LinnCo.

Furthermore, if the assumptions LinnCo used to estimate income taxes are incorrect, LinnCo s income tax liabilities could be substantially higher than estimated and its quarterly dividends could be substantially lower than the quarterly distributions on LINN units.

LINN has agreed to pay LinnCo $6 million per year for three years (2013, 2014 and 2015) to reasonably compensate LinnCo for the anticipated actual increase in tax liability resulting from the allocation of depreciation, depletion and amortization and other cost recovery deductions using the remedial method pursuant to Treasury Regulation Section 1.704-3(d) with respect to the Berry assets acquired in the transaction. Taking into account these payments and based on current projections and assumptions the transaction is not currently expected to give rise to any additional unreimbursed tax liability for LinnCo for the next three years over and above its previously disclosed estimates.

LinnCo s deferred income tax liability for financial accounting purposes will be required to be adjusted to account for the transactions. After giving effect to the transactions as if they occurred on December 31, 2012, LinnCo s pro forma deferred income tax liability as of December 31, 2012 would have been approximately $783

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million. Upon closing of the transactions, LinnCo will recognize the deferred income tax liability as a loss in its statement of operations. If LinnCo were to sell or otherwise liquidate the LINN units acquired, the deferred tax liability of $783 million would be payable.

Changes to current U.S. federal income tax laws may affect LinnCo s ability to claim certain tax deductions.

Substantive changes to the existing U.S. federal income tax laws have been proposed that, if adopted, would affect, among other things, LinnCo s ability to claim certain deductions related to LINN s operations, including deductions for intangible drilling costs and percentage depletion and deductions for costs associated with U.S. production activities. LinnCo is unable to predict whether any changes, or other proposals to such laws, ultimately will be enacted. Any such changes could negatively impact the value of an investment in LinnCo common shares.

LinnCo common shareholders are only able to indirectly vote on matters on which LINN unitholders are entitled to vote, and LinnCo common shareholders are not entitled to vote to elect LinnCo directors.

LinnCo common shareholders are only able to indirectly vote on matters on which LINN unitholders are entitled to vote, and LinnCo common shareholders are not entitled to vote to elect LinnCo directors. Therefore, LinnCo common shareholders will only be able to indirectly influence the management and board of directors of LINN, and will not be able to directly influence or change LinnCo s management or board of directors. If LinnCo common shareholders are dissatisfied with the performance of LinnCo s directors, they will have no ability to remove the directors and have no right on an annual or ongoing basis to elect the LinnCo board of directors. Rather, the LinnCo board of directors is appointed by the holder of LinnCo s voting share, which is LINN. LinnCo s limited liability company agreement also contains provisions limiting the ability of holders of its common shares to call meetings or to obtain information about its operations, as well as other provisions limiting the ability of holders of its common shares to influence the manner or direction of management.

LINN may issue additional units without LinnCo shareholder approval or other classes of units, and LinnCo may issue additional shares, which would dilute LinnCo s direct and LinnCo common shareholders indirect ownership interest in LINN and LinnCo shareholders ownership interest in LinnCo.

LINN s limited liability company agreement does not limit the number of additional limited liability company interests, including interests that rank senior to the LINN units, that it may issue at any time without the approval of its unitholders. The issuance by LINN of additional units or other equity securities of equal or senior rank will have the following effects:

- LinnCo s proportionate ownership interest in LINN will decrease;
- the amount of cash available for distribution on each LINN unit may decrease, resulting in a decrease in the amount of cash available to pay dividends to LinnCo common shareholders;
- the relative voting strength of each previously outstanding unit, including the LINN units that LinnCo holds and votes in accordance with the vote of its common shareholders, will be diminished; and
- the market price of the LINN units may decline, resulting in a decline in the market price of LinnCo common shares.

In addition, LinnCo s limited liability company agreement does not limit the number of additional shares that it may issue at any time without shareholder approval. The issuance by LinnCo of additional shares will have the following effects:

- a LinnCo shareholder s proportionate ownership interest in LinnCo will decrease;
- the relative voting strength of each previously outstanding share shareholders own will be diminished; and

the market price of LinnCo common shares may decline.

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LinnCo shareholders common shares are subject to limited call rights that could result in them having to involuntarily sell their shares at a time or price that may be undesirable. Shareholders who are not Eligible Holders will not be entitled to receive distributions on or allocations of income or loss on their shares and their shares will be subject to redemption.

If LINN or any of its affiliates owns 80% or more of LinnCo s outstanding common shares, LINN has the right, which it may assign to any of its affiliates, to purchase all of LinnCo s remaining outstanding common shares, at a purchase price not less than the greater of the then-current market price of LinnCo common shares and the highest price paid for LinnCo common shares by LINN or one of its affiliates during the prior 90 days. If LINN exercises any of its rights to purchase LinnCo common shares, common shareholders may be required to sell their shares at a time or price that may be undesirable, and common shareholders could receive less than they paid for their shares. Any sale of LinnCo common shares, to LINN or otherwise, for cash will be a taxable transaction to the owner of the shares sold. Accordingly, a gain or loss will be recognized on the sale equal to the difference between the cash received and the owner s tax basis in the shares sold.

In addition, if at any time a person owns more than 90% of the outstanding LINN units, such person may elect to purchase all, but not less than all, of the remaining outstanding LINN units at a price equal to the higher of the current market price (as defined in LINN s limited liability company agreement) and the highest price paid by such person or any of its affiliates for any LINN units purchased during the 90-day period preceding the date notice was mailed to the LINN unitholders informing them of such election. In this case, LinnCo will be required to tender all of its outstanding LINN units and distribute the cash it receives, net of income taxes payable by it, to its shareholders. Following such distribution, LinnCo will dissolve and wind up its affairs. Thus, upon the election of a holder of 90% of the outstanding LINN units, common shareholders may receive a distribution that is effectively less than the price at which they would prefer to sell their shares.

In order to comply with U.S. laws with respect to the ownership of interests in oil and gas leases on federal lands, LinnCo has adopted certain requirements regarding those investors who may own LinnCo common shares. As used herein, an Eligible Holder means a person or entity qualified to hold an interest in oil and gas leases on federal lands. As of the date hereof, Eligible Holder means: (1) a citizen of the United States; (2) a corporation organized under the laws of the United States or of any state thereof; or (3) an association of United States citizens, such as a partnership or limited liability company, organized under the laws of the United States or of any state thereof, but only if such association does not have any direct or indirect foreign ownership, other than foreign ownership of stock in a parent corporation organized under the laws of the United States or of any state thereof. For the avoidance of doubt, onshore mineral leases or any direct or indirect interest therein may be acquired and held by aliens only through stock ownership, holding or control in a corporation organized under the laws of the United States or of any state thereof and only for so long as the alien is not from a country that the United States federal government regards as denying similar privileges to citizens or corporations of the United States. Common shareholders who are not persons or entities who meet the requirements to be an Eligible Holder will not be entitled to receive distributions in kind on their shares in a liquidation and they run the risk of having their shares redeemed by LinnCo at the then-current market price.

The terms of LinnCo common shares may be changed in ways shareholders may not like, because the LinnCo board of directors has the power to change the terms of LinnCo common shares in ways the LinnCo board of directors determines are not materially adverse to shareholders.

As an owner of LinnCo common shares, shareholders may not like the changes made to the terms of the LinnCo common shares, if any, and shareholders may disagree with the LinnCo board of directors decision that the changes are not materially adverse to a shareholder. LinnCo common shareholders recourse if they disagree is limited because LinnCo s limited liability company agreement gives broad latitude and discretion to the LinnCo board of directors and limits the fiduciary duties that LinnCo s officers and directors otherwise would owe to shareholders.

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LinnCo s limited liability company agreement limits the fiduciary duties owed by LinnCo s officers and directors to its shareholders, and LINN s limited liability company agreement limits the fiduciary duties owed by LINN s officers and directors to its unitholders, including LinnCo.

LinnCo s limited liability company agreement has modified, waived and limited the fiduciary duties of LinnCo s directors and officers that would otherwise apply at law or in equity and replaced such duties with a contractual duty requiring LinnCo s directors and officers to act in good faith. For purposes of LinnCo s limited liability company agreement, a person will be deemed to have acted in good faith if the person subjectively believes that the action or omission of action is in, or not opposed to, the best interests of LinnCo. In addition, any action or omission will be deemed to be in, or not opposed to, the best interests of LinnCo and its shareholders if the person making the determination subjectively believes that such action or omission of action is in, or not opposed to, the best interest of LINN and all its unitholders, taken together, and such person may take into account the totality of the relationship between LINN and LinnCo. In addition, when acting in any capacity other than as one of LinnCo s directors or officers, including when acting in their individual capacities or as officers or directors of LINN or any affiliate of LINN, LinnCo s directors and officers will not be required to act in good faith and will have no obligation to take into account LinnCo s interests or the interests of its shareholders.

The above modifications of fiduciary duties are expressly permitted by Delaware law. Thus, LinnCo and its shareholders will only have recourse and be able to seek remedies against the LinnCo board of directors if they breach their obligations pursuant to LinnCo s limited liability company agreement. Furthermore, even if there has been a breach of the obligations set forth in LinnCo s limited liability company agreement, that agreement provides that LinnCo s directors and officers will not be liable to LinnCo or its shareholders, except for acts or omissions not in good faith.

These provisions restrict the remedies available to the LinnCo shareholders for actions that without those limitations might constitute breaches of duty, including fiduciary duties. In addition, LINN s limited liability company agreement also limits the fiduciary duties owed by LINN s officers and directors to its unitholders, including LinnCo.

LinnCo s limited liability company agreement prohibits a shareholder who acquires 15% or more of its shares or voting power with respect to 15% or more of the outstanding LINN units without the approval of the LinnCo board of directors or the LINN board of directors from engaging in a business combination with LinnCo or with LINN for three years. This provision could discourage a change of control of LinnCo or of LINN that LinnCo shareholders may favor, which could negatively affect the price of its shares.

LinnCo s limited liability company agreement effectively adopts Section 203 of the DGCL. Section 203 of the DGCL as it applies to LinnCo prevents an interested shareholder, defined as a person who owns 15% or more of LinnCo s outstanding shares or voting power with respect to 15% or more of the outstanding LINN units, from engaging in business combinations with LinnCo or with LINN for three years following the time such person becomes an interested shareholder. Section 203 broadly defines business combination to encompass a wide variety of transactions with or caused by an interested shareholder, including mergers, asset sales and other transactions in which the interested shareholder receives a benefit on other than a pro rata basis with other shareholders. This provision of LinnCo s limited liability company agreement could have an anti-takeover effect with respect to transactions not approved in advance by the LinnCo board of directors, including discouraging takeover attempts that might result in a premium over the market price for its shares or LINN units.

LinnCo common shares may trade at a substantial discount to the trading price of LINN units.

LinnCo cannot predict whether its common shares will trade at a discount or premium to the trading price of LINN units. If LinnCo incurs substantial corporate income tax liabilities on income allocated to LinnCo by LINN with respect to LINN units LinnCo owns, the quarterly dividend of cash shareholders receive per share will be substantially less than the quarterly per unit distribution of cash that LinnCo receives from LINN. LINN has

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agreed to pay LinnCo $6 million per year for three years (2013, 2014 and 2015) or roughly $0.06 per LinnCo common share to reasonably compensate LinnCo for the anticipated actual increase in tax liability resulting from the allocation of depreciation, depletion and amortization and other cost recovery deductions using the remedial method pursuant to Treasury Regulation Section 1.704-3(d) with respect to the Berry assets acquired in the transaction. Taking into account these payments and assuming no other relevant changes, the transaction is not currently expected to give rise to any additional unreimbursed tax liability for LinnCo over and above its prior estimates. However, in the event of a merger, tender offer, going private transaction with respect to LINN or sale of all or substantially all of LinnCo s assets, the net proceeds shareholders receive from LinnCo per share may, as a result of its corporate income tax liabilities on such transaction and other factors, be substantially lower than the net proceeds per unit received by a direct LINN unitholder. As a result of these considerations, LinnCo common shares may trade at a substantial discount to the trading price of LINN units.

LinnCo is a controlled company within the meaning of the NASDAQ rules and relies on exemptions from various corporate governance requirements.

LinnCo common shares are listed on the NASDAQ. A company of which more than 50% of the voting power for the election of directors is held by an individual, a group or another company is a controlled company within the meaning of the NASDAQ rules. A controlled company may elect not to comply with various corporate governance requirements of the NASDAQ, including the requirement that a majority of its board of directors consist of independent directors, the requirement that its nominating and governance committee consist of all independent directors and the requirement that its compensation committee consist of all independent directors.

LinnCo is a controlled company since LINN holds the sole voting share and has the sole power to elect the LinnCo board of directors. Because LinnCo relies on certain of the controlled company exemptions and does not have a compensation committee or a nominating and corporate governance committee, LinnCo common shareholders may not have the same corporate governance advantages afforded to stockholders of companies that are subject to all of the corporate governance requirements of the NASDAQ.

Risks Relating to the Merger

The exchange ratio is fixed and will not be adjusted in the event of any change in either LinnCo s share price or Berry s stock price.

Upon the consummation of the merger, each share of Berry common stock will be converted into the right to receive 1.25 LinnCo common shares, with cash paid in lieu of fractional shares. This exchange ratio was fixed in the merger agreement and will not be adjusted for changes in the market price of either LinnCo common shares or Berry common stock. Changes in the price of LinnCo common shares prior to the merger will affect the market value of the merger consideration that the Berry stockholders will receive on the date of the merger. Stock price changes may result from a variety of factors (many of which are beyond the control of Berry, LinnCo and LINN), including the following factors:

- market reaction to the announcement of the merger and the prospects of the combined company;
- changes in Berry s, LinnCo s and LINN s respective businesses, operations, assets, liabilities and prospects;
- changes in market assessments of the business, operations, financial position and prospects of Berry, LinnCo or LINN;
- market assessments of the likelihood that the merger will be completed;
- interest rates, general market and economic conditions and other factors generally affecting the price of LinnCo common shares and Berry common stock;

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- federal, state and local legislation, governmental regulation and legal developments in the businesses in which Berry, LinnCo and LINN operate; and

- other factors beyond the control of Berry, LinnCo and LINN, including those described or referred to elsewhere in this Risk Factors section.

The price of LinnCo common shares at the closing of the merger may vary from its price on the date the merger agreement was executed, on the date of this joint proxy statement/prospectus and on the date of the Berry special meeting and the LinnCo annual meeting. As a result, the market value of the merger consideration represented by the exchange ratio will also vary. For example, based on the range of closing prices of LinnCo common shares during the period from February 20, 2013, the last day of trading before public announcement of the proposed transactions, through , 2013, the latest practicable date before the date of this joint proxy statement/prospectus, the exchange ratio of 1.25 LinnCo common shares represented a market value ranging from a low of $ to a high of $.

Because the merger will be completed after the dates of the Berry special meeting, the LinnCo annual meeting and the LINN annual meeting at the time of your respective meeting, you will not know the exact market value of the LinnCo common shares that the Berry stockholders will receive upon completion of the merger. You should consider the following two risks:

- If the price of LinnCo common shares increases between the date the merger agreement was signed or the date of the LinnCo annual meeting and the effective time of the merger, the Berry stockholders will receive LinnCo common shares that have a market value upon completion of the merger that is greater than the market value of such shares calculated pursuant to the exchange ratio when the merger agreement was signed or the date of the LinnCo annual meeting, respectively. Therefore, while the number of LinnCo common shares to be issued per share of Berry common stock is fixed, the LinnCo common shareholders cannot be sure of the market value of the consideration that will be paid to the Berry stockholders upon completion of the merger.

- If the price of LinnCo common shares declines between the date the merger agreement was signed or the date of the Berry special meeting and the effective time of the merger, including for any of the reasons described above, the Berry stockholders will receive LinnCo common shares that have a market value upon completion of the merger that is less than the market value of such shares calculated pursuant to the exchange ratio on the date the merger agreement was signed or on the date of the Berry special meeting, respectively. Therefore, while the number of LinnCo common shares to be issued per share of Berry common stock is fixed, the Berry stockholders cannot be sure of the market value of the LinnCo common shares they will receive upon completion of the merger or the market value of LinnCo common shares at any time after the completion of the merger.

The merger and related transactions are subject to approval by Berry stockholders, LinnCo shareholders and LINN unitholders.

In order for the merger to be completed, the Berry stockholders must adopt the merger agreement and approve the merger and the other transactions contemplated by the merger agreement, which requires approval by a majority of the votes entitled to be cast by all outstanding shares of Berry common stock as of the record date for the Berry special meeting. While a vote of the LinnCo common shareholders is not required to approve the merger, the approval of the LinnCo common shareholders is required under NASDAQ Marketplace Rule 5635(a) in order for LinnCo to be authorized to issue LinnCo common shares to the Berry stockholders in connection with the merger. Approval of the issuance of LinnCo common shares to the Berry stockholders under NASDAQ rules requires the affirmative vote of a majority of votes cast by holders of LinnCo common shares at the LinnCo annual meeting. Additionally, the LinnCo common shareholders must approve certain amendments to the limited liability company agreement of LinnCo, which requires the affirmative vote of a majority of outstanding LinnCo voting shares and a majority of outstanding LinnCo common shares, voting as separate classes. In addition, in order for the merger to be completed, the LINN unitholders must approve the issuance of

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LINN units to LinnCo in connection with the Contribution, which requires the affirmative vote of a majority of the votes cast by holders of LINN units at the LINN annual meeting under NASDAQ Marketplace Rule 5635(a).

LINN may experience difficulties in integrating the Berry business, which could cause the combined company to fail to realize many of the anticipated potential benefits of the merger.

LINN entered into the merger agreement because it believes that the transaction will be beneficial to Berry and its stockholders, LinnCo and its shareholders and LINN and its unitholders. Achieving the anticipated benefits of the transaction will depend in part upon whether LINN is able to integrate the business of Berry in an efficient and effective manner. LINN may not be able to accomplish this integration process smoothly or successfully. The difficulties of integrating Berry s business with that of LINN potentially will include, among other things, the necessity of coordinating geographically separated organizations and addressing possible differences incorporating cultures and management philosophies, and the integration of certain operations following the transaction, which will require the dedication of significant management resources and which may temporarily distract management s attention from the day-to-day business of the combined company.

An inability to realize the full extent of the anticipated benefits of the transaction, as well as any delays encountered in the transition process, could have an adverse effect upon the revenues, level of expenses and operating results of LINN after the acquisition of Berry, which may affect the value of LINN units and thus LinnCo common shares after the closing of the merger.

The terms of Berry s indebtedness may restrict Berry s ability to make distributions to LINN.

Berry s credit facility and the indentures governing its outstanding notes contain, and any future indebtedness may also contain, a number of restrictive covenants that impose operating restrictions on Berry, including restrictions on Berry s ability to make distributions to LINN. Any such restrictions on Berry s ability to make distributions to LINN would adversely affect LINN s ability to make distributions to its unitholders, including LinnCo.

Berry stockholders will have reduced ownership and voting interest after the merger and will exercise less influence over management.

Berry stockholders currently have the right to vote in the election of the Berry board of directors and other matters affecting Berry. When the merger occurs, each Berry stockholder that receives LinnCo common shares will become a shareholder of LinnCo with a percentage ownership of the combined organization (including LINN) that is much smaller than such stockholder s current percentage ownership of Berry. LinnCo shareholders are not entitled to elect the LinnCo board of directors. In addition, LinnCo shareholders have only limited voting rights on matters affecting LinnCo s business and, therefore, limited ability to influence management s decisions regarding LinnCo s business. Because of this, Berry stockholders will have less influence on the management and policies of LinnCo than they now have on the management and policies of Berry.

LinnCo common shares to be received by the Berry stockholders as a result of the merger will have different rights from the Berry common stock.

Upon completion of the merger, Berry stockholders who receive the merger consideration will become LinnCo shareholders and their rights as shareholders will be governed by the certificate of formation and limited liability company agreement of LinnCo. There are important differences between the rights of the Berry stockholders and the rights of the LinnCo shareholders, including that LinnCo shareholders are not entitled to elect the LinnCo board of directors. See Comparison of Securityholders Rights for a discussion of the different rights associated with LinnCo common shares.

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The market price of LinnCo common shares after the merger may be affected by factors different from those affecting the shares of LinnCo or Berry currently.

The businesses of Berry, LinnCo and LINN differ and, accordingly, the results of operations of LINN after the acquisition of Berry and the market price of LinnCo common shares and LINN units after the merger may be affected by factors that differ from those currently affecting the independent results of operations of Berry, LinnCo or LINN. For a discussion of the businesses of Berry, LinnCo and LINN and of certain factors to consider in connection with those businesses, see Additional Information About LinnCo, LLC and Additional Information About Linn Energy, LLC and the documents incorporated by reference in this document regarding Berry and LINN and referred to under Where You Can Find More Information.

The pendency of the merger could adversely affect the business and operations of Berry, LinnCo and LINN.

In connection with the pending merger, some customers or vendors of each of Berry and LINN may delay or defer decisions, which could negatively impact the revenues, earnings, cash flows and expenses of Berry, LinnCo and LINN, regardless of whether the merger is completed. In addition, due to operating covenants in the merger agreement, each of Berry, LinnCo and LINN may be unable, during the pendency of the merger, to pursue certain strategic transactions, undertake certain significant capital projects, undertake certain significant financing transactions and otherwise pursue other actions that are not in the ordinary course of business.

The merger is subject to the receipt of consents and approvals from governmental entities that may impose conditions that could have an adverse effect on LinnCo.

Before the merger may be completed, various waivers, approvals, clearances or consents must be obtained from the FTC, FERC and the Antitrust Division of the Department of Justice (the Antitrust Division) and other authorities in the United States. These governmental entities may impose conditions on the completion of the merger or require changes to the terms of the merger. Although Berry and LinnCo do not currently expect that any such conditions or changes will be imposed, there can be no assurance that they will not be, and such conditions or changes could have the effect of delaying completion of the merger or imposing additional costs on or limiting the revenues of LinnCo and LINN following the merger, any of which might have an adverse effect on LinnCo or LINN following the merger.

Berry executive officers and directors have financial interests in the merger that may be different from, or in addition to, the interests of the Berry stockholders.

Certain members of the Berry board of directors and executive officers of Berry may be deemed to have interests in the merger that are in addition to, or different from, the interests of other Berry stockholders. The Berry board of directors was aware of these interests and considered them, among other matters, in approving the merger and the merger agreement and in making the recommendations that the Berry stockholders adopt the merger agreement and approve the merger and the other transactions contemplated by the merger agreement. These interests include:

- The merger agreement provides for (a) the conversion of options and time-based RSUs held by Berry s executive officers into corresponding awards with respect to LINN units and (b) the vesting and settlement of all performance-based RSUs held by Berry s executive officers and all RSUs held by Berry s non-employee directors for LinnCo common shares;

- Employment agreements, change-in-control severance agreements and certain equity award agreements with Berry s executive officers provide for severance benefits (including accelerated vesting of certain equity-based awards) in the event of certain qualifying terminations of employment following the merger; and

- Berry s directors and executive officers are entitled to continued indemnification and insurance coverage under indemnification agreements and the merger agreement.

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For information concerning these interests, see the discussion under the caption The Merger Interests of Berry s Directors and Executive Officers in the Merger.

Failure to complete the merger could negatively affect the stock price of Berry, LinnCo and LINN, respectively, and their respective future businesses and financial results.

If the merger is not completed, the ongoing businesses of Berry, LinnCo and LINN may be adversely affected and Berry, LinnCo and LINN will be subject to several risks and consequences, including the following:

- under the merger agreement, Berry may be required, under certain circumstances, to pay LinnCo a termination fee of $83.7 million or $25.7 million in respect of LinnCo s expenses;

- under the merger agreement, LinnCo may be required, under certain circumstances, to pay Berry a termination fee of $83.7 million or $25.7 million in respect of Berry s expenses;

- Berry, LinnCo and LINN will be required to pay certain costs relating to the merger, whether or not the merger is completed, such as legal, accounting, financial advisor and printing fees;

- Berry, LinnCo and LINN would not realize the expected benefits of the merger;

- under the merger agreement, each of Berry, LinnCo and LINN is subject to certain restrictions on the conduct of its business prior to completing the merger which may adversely affect its ability to execute certain of its business strategies;

- matters relating to the merger may require substantial commitments of time and resources by Berry, LinnCo and LINN management, which could otherwise have been devoted to other opportunities that may have been beneficial to Berry, LinnCo and LINN as independent companies; and

- Berry, LinnCo or LINN may be responsible for the net losses resulting from the termination of the derivative transactions entered into by Berry on or after the date of the merger agreement, which net losses could be significant.

In addition, if the merger is not completed, Berry, LinnCo and LINN may experience negative reactions from the financial markets and from their respective customers and employees. Berry, LinnCo and/or LINN also could be subject to litigation related to any failure to complete the merger or to enforcement proceedings commenced against Berry, LinnCo or LINN to attempt to force them to perform their respective obligations under the merger agreement.

LinnCo and LINN expect to incur substantial expenses related to the merger.

LinnCo and LINN expect to incur substantial expenses in connection with completing the merger and integrating the business, operations, networks, systems, technologies, policies and procedures of Berry with its own. There are a large number of systems that must be integrated, including billing, management information, purchasing, accounting and finance, sales, payroll and benefits, fixed assets, lease administration and regulatory compliance. Although LinnCo and LINN have assumed that a certain level of transaction and integration expenses would be incurred, there are a number of factors beyond their control that could affect the total amount or the timing of integration expenses. Many of the expenses that will be incurred, by their nature, are difficult to estimate accurately at the present time. Due to these factors, the transaction and integration expenses associated with the merger could, particularly in the near term, exceed the savings that the combined company expects to achieve from the elimination of duplicative expenses and the realization of economies of scale and cost savings related to the integration of the Berry business following the completion of the merger. As a result of these expenses, LinnCo and LINN expect to take charges against their earnings before and after the completion of the merger. The charges taken in connection with the merger are expected to be significant, although the aggregate amount and timing of such charges are uncertain at present.

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Following the merger, Berry and LINN may be unable to retain key employees.

The success of LinnCo and LINN after the merger will depend in part upon LINN s ability to retain key Berry and LINN employees. Key employees may depart either before or after the merger because of issues relating to the uncertainty and difficulty of integration or a desire not to remain following the merger. Accordingly, no assurance can be given that LINN will be able to retain key Berry or LINN employees to the same extent as in the past.

The unaudited pro forma financial statements included in this document are presented for illustrative purposes only and may not be an indication of LinnCo s or LINN s financial condition or results of operations following the merger.

The unaudited pro forma financial statements contained in this document are presented for illustrative purposes only, are based on various adjustments, assumptions and preliminary estimates, and may not be an indication of LinnCo s or LINN s financial condition or results of operations following the merger for several reasons. See Unaudited Pro Forma Condensed Combined Financial Information. The actual financial condition and results of operations of LinnCo and LINN following the merger may not be consistent with, or evident from, these pro forma financial statements. In addition, the assumptions used in preparing the pro forma financial information may not prove to be accurate, and other factors may affect LinnCo s or LINN s financial condition or results of operations following the merger. Any potential decline in the combined company s financial condition or results of operations may cause significant variations in the price of LinnCo common shares after completion of the merger.

Pending litigation against Berry, LinnCo and LINN could result in an injunction preventing completion of the merger, the payment of damages in the event that the merger is completed and/or may adversely affect the combined company s business, financial condition or results of operations following the merger.

A purported stockholder class action has been filed against, among others, Berry, LinnCo, LINN and the members of the Berry board of directors. The action seeks an injunction barring or rescinding the merger and damages in connection with the proposed transactions. If a final settlement is not reached, or if dismissal of this action is not obtained, this lawsuit could prevent or delay the completion of the merger, and result in substantial costs to Berry, LinnCo and LINN, including costs associated with the indemnification of directors. Additional lawsuits related to the merger may be filed against Berry, LinnCo, LINN and each of their directors. The defense or settlement of any lawsuit or claim that remains unresolved at the time the merger is completed may adversely affect the combined company s business, financial condition or results of operations. See The Merger Litigation Relating to the Merger.

Risks Relating to LINN s Business

LINN may not have sufficient cash flow from operations to pay the quarterly distribution at the current distribution level, or at all, and future distributions to its unitholders (including LinnCo) may fluctuate from quarter to quarter.

LINN may not have sufficient cash flow from operations each quarter to pay the quarterly distribution at the current distribution level or at all. Under the terms of LINN s limited liability company agreement, the amount of cash otherwise available for distribution will be reduced by its operating expenses and any cash reserve amounts that the LINN board of directors establishes to provide for future operations, future capital expenditures, future debt service requirements and future cash distributions to its unitholders. The amount of cash LINN can distribute on its units principally depends upon the amount of cash LINN generates from its operations, which will fluctuate from quarter to quarter based on, among other things:

- produced volumes of oil, natural gas and NGL;
- prices at which oil, natural gas and NGL production is sold;

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- level of LINN s operating costs;
- payment of interest, which depends on the amount of LINN s indebtedness and the interest payable thereon; and
- level of LINN s capital expenditures.

In addition, the actual amount of cash LINN will have available for distribution will depend on other factors, some of which are beyond its control, including:

- availability of borrowings on acceptable terms under the Credit Facility to pay distributions;
- the costs of acquisitions, if any;
- fluctuations in LINN s working capital needs;
- timing and collectability of receivables;
- restrictions on distributions contained in the Credit Facility and the indentures governing the Senior Notes;
- prevailing economic conditions;