

BERKLEY RESOURCES INC

Form SC 13G/A

February 14, 2008

Securities and Exchange Commission
Washington, D. C. 20549

Schedule 13G
Under the Securities Exchange Act of 1934
(Amendment No. 2)

Berkley Resources Inc
Common Stock
CUSIP Number 084496108

Date of Event Which Requires Filing of this Statement: 12/31/2007

Check the appropriate box to designate the rule pursuant to which this
Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

CUSIP No. 084496108

1) Name of reporting person:
Smith Barney Fund Management LLC
Tax Identification No.:
13-2616913

2) Check the appropriate box if a member of a group:
a) X
b) n/a

3) SEC use only

4) Place of organization:
DE

Number of shares beneficially owned by each reporting person with:

- 5) Sole voting power:
- 6) Shared voting power: 1,275,000
- 7) Sole dispositive power: - 0 -
- 8) Shared dispositive power: 1,275,000
- 9) Aggregate amount beneficially owned by each reporting person:
1,275,000

10) Check if the aggregate amount in row (9) excludes certain shares:
n/a

11) Percent of class represented by amount in row (9):
5.94%

12) Type of reporting person:
IA

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- Item 1a) Name of issuer:
Berkley Resources Inc
- Item 1b) Address of issuers principal executive offices:
455 Granville Street
Suite 400
Vancouver, A1 V6C 1T1 Canada
- Item 2a) Name of person filing:
Smith Barney Fund Management LLC
- Item 2b) Address of principal business office:
399 Park Avenue
New York, NY 10022
- Item 2c) Citizenship:
Smith Barney Fund Management LLC
Delaware Limited Liability Corporation
- Item 2d) Title of class of securities:
Common Stock
- Item 2e) CUSIP number: 084496108
- Item 3) If this statement is filed pursuant to Rule 13d-1(b),
or 13d 2(b), check whether the person filing is a:
- (a) Broker or dealer under Section 15 of the Act.
 - (b) Bank as defined in Section 3(a)(6) of the Act.
 - (c) Insurance Company as defined in Section 3(a)(6) of the Act.
 - (d) Investment Company registered under Section 8 of
the Investment Company Act.
 - (e) Investment Adviser registered under Section 203 of
the Investment Advisers Act of 1940.
 - (f) Employee Benefit Plan, Pension Fund which is subject
to ERISA of 1974 or Endowment Funds; see 240.13d-1(b)(ii)(F).
 - (g) Parent holding company, in accordance with 240.13d-1(b)(ii)(G),
 - (h) Group, in accordance with 240.13d-1(b)(1)(ii)(J).
- Item 4) Ownership:
- (a) Amount beneficially owned: 1,275,000
 - (b) Percent of Class: 5.94%
 - (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote:
- 0 -
 - (ii) shared power to vote or to direct the vote:
1,275,000
 - (iii) sole power to dispose or to direct the disposition of:
- 0 -
 - (iv) shared power to dispose or to direct the disposition of:
1,275,000
- Item 5) Ownership of Five Percent or less of a class:
n/a

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- Item 6) Ownership of more than Five Percent on behalf of another person:
The interest of one account, ClearBridge US Fundamental Value Fund, Inc. an investment company registered under the Investment Company Act of 1940 and managed by Smith Barney Fund Management LLC., amounted to 1,275,000 shares or 5.94% of the total shares outstanding.
- Item 7) Identification and classification of the subsidiary which acquired the security being reported on by the parent holding company:
n/a
- Item 8) Identification and classification of members of the group:
Smith Barney Fund Management LLC
- Item 9) Notice of dissolution of group:
n/a
- Item 10) Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date February 14, 2008

Smith Barney Fund Management LLC

By: /s/ Terrence Murphy
Terrence J. Murphy, Chief Operating Officer