WHAT IS CLAIMED IS:

1. A ball seat release apparatus, comprising:

a shear sleeve, the shear sleeve having a first recess pocket positioned along a portion of an interior surface thereof;

a ball seat body located at least partially within the shear sleeve, the ball seat body having a second recess pocket positioned along a portion of an interior surface thereof, a shear feature releasably coupling the ball seat body to the shear sleeve; and

a ball seat slidingly engaged within the ball seat body, the ball seat configured to move from a first linear position to a second linear position, and further wherein a locking dog releasably couples the ball seat with the ball seat body, the locking dog configured to radially expand into the first recess pocket to thereby allow the ball seat to move from the first linear position to the second linear position, the second recess pocket configured to provide a fluid flow path around a drop ball or plug when the ball seat moves to the second linear position.

2. The ball seat release apparatus as recited in Claim 1, wherein the ball seat includes one or more bypass slots therein.

3. The ball seat release apparatus as recited in Claim 1, wherein the second recess pocket and one or more bypass slots are configured to provide a fluid flow path around a drop ball or plug when the ball seat moves to the second linear position.

4. The ball seat release apparatus as recited in Claim 1, wherein the ball seat is a radially expandable collet, and further wherein the radially expandable collet is configured to expand into the second recess pocket and release a drop ball or plug when the ball seat moves to the second linear position.

5. A well system, comprising:

a casing string secured within a wellbore extending through one or more subterranean formations;

a liner hanger and liner string suspended from and proximate a downhole end of the casing string; and

a ball seat release apparatus coupled proximate a downhole end of a running tool, and positioned within at least a portion of the liner hanger or liner string, the ball seat release apparatus including:

a shear sleeve, the shear sleeve having a first recess pocket positioned along a portion of an interior surface thereof;

a ball seat body located at least partially within the shear sleeve, the ball seat body having a second recess pocket positioned along a portion of an interior surface thereof, a shear feature releasably coupling the ball seat body to the shear sleeve; and

a ball seat slidingly engaged within the ball seat body, the ball seat configured to move from a first linear position to a second linear position, and further wherein a locking dog releasably couples the ball seat with the ball seat body, the locking dog configured to radially expand into the first recess pocket to thereby allow the ball seat to move from the first linear position to the second linear position, the second recess pocket configured to provide a fluid flow path around a drop ball or plug when the ball seat moves to the second linear position.

6. The well system as recited in Claim 5, wherein the ball seat includes one or more bypass slots therein.

7. The well system as recited in Claim 6, wherein the second recess pocket and one or more bypass slots are configured to provide a fluid flow path around a drop ball or plug when the ball seat moves to the second linear position.

8. The well system as recited in Claim 5, wherein the ball seat is a radially expandable collet, and further wherein the radially expandable collet is configured to expand into the second recess pocket and release a drop ball or plug when the ball seat moves to the second linear position.

9. A method for completing a well system, comprising:

deploying a liner hanger and liner string within a casing string using a running tool, wherein a ball seat release apparatus is coupled proximate a downhole end of the running tool, the ball seat release apparatus including:

a shear sleeve;

a ball seat body located at least partially within the shear sleeve, a shear feature releasably coupling the ball seat body to the shear sleeve; and

a ball seat slidingly engaged within the ball seat body, the ball seat configured to move from a first linear position to a second linear position, and further wherein a locking dog releasably couples the ball seat with the ball seat body;

positioning the liner hanger proximate a downhole end of the casing string;

placing a drop ball or plug within the casing string, the drop ball or plug seating against the ball seat; and

pressuring up on the drop ball or plug seated against the ball seat to set the liner hanger and fix the liner string relative to the casing string, and then moving the running tool downhole to move the ball seat from the first linear position to the second linear position and provide a fluid path downhole of the ball seat release apparatus.

10. The method as recited in Claim 9, wherein moving the running tool downhole to move the ball seat from the first linear position to the second linear position provides a fluid path around the drop ball or plug and downhole of the ball seat release apparatus.

11. The method as recited in Claim 10, wherein the shear sleeve has a first recess pocket positioned along a portion of an interior surface thereof, and further wherein the locking dog is configured to radially expand into the recess pocket to thereby allow the ball seat to move from the first linear position to the second linear position, and further wherein the ball seat body has a second recess pocket positioned along a portion of an interior surface thereof, the second recess pocket providing the fluid flow path around the drop ball or plug when the ball seat moves to the second linear position.

12. The method as recited in Claim 9, wherein moving the running tool downhole to move the ball seat from the first linear position to the second linear position allows the ball seat to radially expand to release the drop ball or plug and provide the fluid path downhole of the ball seat release apparatus.

13. The method as recited in Claim 12, wherein the ball seat is a radially expandable collet, and further wherein the radially expandable collet is configured to expand and release the drop ball or plug when the ball seat moves to the second linear position.

14. The method as recited in Claim 9, wherein moving the running tool downhole to move the ball seat from the first linear position to the second linear position first shears the shear feature, and then allows the locking dog to radially expand to release the ball seat from the ball seat body.