

CALLON PETROLEUM CO
Form 8-K
September 22, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report
September 22, 2008
(Date of earliest event reported)

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

Delaware
(State or other jurisdiction of
incorporation or organization)

001-14039
(Commission File Number)

64-0844345
(I.R.S. Employer Identification
Number)

200 North Canal St.
Natchez, Mississippi 39120
(Address of principal executive offices, including zip code)

(601) 442-1601
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Section 7 — Regulation FD

Item 7.01. Regulation FD Disclosure

The following information, including Exhibit 99.1, is being furnished pursuant to Item 7.01 “Regulation FD Disclosure,” not filed, for purposes of Section 18 of the Exchange Act. This information shall not be deemed “filed” for purposes of Section 18 of the Exchange Act or incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

On September 22, 2008, Callon Petroleum Company issued the press release attached as Exhibit 99.1 reporting that the company has commenced drilling the first of two development wells at its deepwater Entrada Field. The semi-submersible rig Ocean Victory is on location and is scheduled to be onsite at Entrada for approximately 180 days to drill and complete the Entrada #3 and the Entrada #4 wells. The Entrada Field is located at Garden Banks Block 782 in approximately 4,650 feet of water in the deepwater region of the Gulf of Mexico. The field is owned 50% by Callon, who is the operator, and 50% by CIECO Energy (US) Limited.

Section 9 — Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

| Exhibit Number | Title of Document |
|----------------|-------------------|
|----------------|-------------------|

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|------|---|
| 99.1 | Press release dated September 22, 2008 providing information regarding the commencement of drilling of the first of two development wells at its Entrada Field. |
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SIGNATURES

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

Callon Petroleum Company

September 22, 2008

By: /s/ Bob F. Weatherly
Bob F. Weatherly
Executive Vice President and
Chief Financial Officer

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Exhibit Index

Exhibit Number Title of Document

99.1 Press release dated September 22, 2008 providing information regarding the commencement of drilling of the first of two development wells at its Entrada Field.

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