

WEANT JERRY A
Form 4
January 03, 2018

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
WEANT JERRY A

(Last) (First) (Middle)
200 NORTH CANAL STREET
(Street)

NATCHEZ, MS 39120

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CALLON PETROLEUM CO [CPE]

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President of Land

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	(A) or (D)	5. Amount or Price	6. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	7. Nature of Ownership Indirect (I) or Direct (D) (Instr. 4)
Common Stock	12/31/2017		M	20,062	A	Ⓛ	77,785	D
Common Stock	12/31/2017		D	20,062	D	\$ 12.15	57,723	D
Common Stock	12/31/2017		M	20,060	A	\$ 0	77,783	D
Common Stock	12/31/2017		F	6,954	D	\$ 12.15	70,829	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
2015 Performance Based Units - 50% Cash ⁽²⁾ ₍₃₎	Ⓐ	12/31/2017		M	10,963	12/31/2017 12/31/2017	Common Stock	10,963
2015 Performance Based Units - 50% Stock ⁽³⁾ ₍₄₎	\$ 0	12/31/2017		M	10,962	12/31/2017 12/31/2017	Common Stock	10,962

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WEANT JERRY A
200 NORTH CANAL STREET
NATCHEZ, MS 39120

Vice President of Land

Signatures

Clay V. Bland as
Attorney-in-fact 01/03/2018

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Each Performance Based Unit paid in cash is the economic equivalent of the vesting closing price of one share of Callon Petroleum Company's common stock.

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- (2) The terms of this Performance Based Unit award specify payment in cash.

This Performance Based Unit award is subject to a variable number of units vesting based on a performance criteria related to the total

- (3) shareholder return of the company compared to a group of peer companies. The number of units subject to vest under this award can range from 0% to 200%. On the vesting date, this Performance Based Unit award vested at the 183% level.

- (4) The terms of this Performance Based Unit award specify payment in stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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