

WEANT JERRY A
Form 4
April 02, 2019

FORM 4

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

OMB APPROVAL

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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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1401 ENCLAVE
PARKWAY, SUITE 600

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/31/2019

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

HOUSTON, TX 77077

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

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

(City) (State) (Zip)

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)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock					4,854	I	401(k) Account
Common Stock	03/31/2019		M	10,145 (1)	A (2) 99,313	D	
Common Stock	03/31/2019		M	1,790 (3)	A (4) \$ 0 101,103	D	
Common Stock	03/31/2019		F	1,790 (3) (5)	D (4) \$ 7.67 99,313	D	
Common Stock	03/31/2019		M	10,881 (6)	A (2) 110,194	D	

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Common Stock	03/31/2019	M	8,162 (7)	A	(2)	118,356	D
Common Stock	03/31/2019	M	8,615 (8)	A	(2)	126,971	D
Common Stock	03/31/2019	F	9,207 (5)	D	\$ 7.55 (2)	117,764	D

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

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SEC 1474
(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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
2016 RSU - Stock (1)	(2)	03/31/2019		M		(1)	(1)	Common Stock	10,145
2016 Phantom Units (3)	(4)	03/31/2019		M		(3)	(3)	Common Stock	1,790
2017 RSU - Stock (6)	(2)	03/31/2019		M		(6)	(6)	Common Stock	10,881
2017 Performance Units - Stock (7)	(2)	03/31/2019		M		(7)	(7)	Common Stock	8,162
2018 RSU - Stock (8)	(2)	03/31/2019		M		(8)	(8)	Common Stock	8,615
2017 Performance Units - Cash (9)	(9)	03/31/2019		J		(9)	(9)	Common Stock	8,162
	(9)	03/31/2019		J		(9)	(9)		12,924

2018								Common Stock	
Performance									
Units - 50%									
Stock/50%									
Cash ⁽⁹⁾									
2019								Common Stock	
Performance									
Units - 50%	(9)	03/31/2019		J	22,482	(9)	(9)		22,482
Stock/50%									
Cash ⁽⁹⁾									
2019 RSU - Stock ⁽¹⁰⁾	(10)	03/31/2019		J	14,987	(10)	(10)	Common Stock	14,987

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEANT JERRY A 1401 ENCLAVE PARKWAY SUITE 600 HOUSTON, TX 77077			Former Vice President - Land	

Signatures

Jerry A. Weant, by Stacy E. Skelton,
Attorney-in-Fact

04/02/2019

__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) Represents Restricted Stock Units ("RSUs") granted to the Reporting Person on May 13, 2016 subject to accelerated vesting effective March 31, 2019 pursuant to the terms of that certain Separation Agreement by and between the Reporting Person and the Company dated March 13, 2019.
- (2) Each Unit is the economic equivalent of one share of the Callon Petroleum Company's Common Stock.
- (3) Represents Phantom Stock Units ("PSUs") granted to the Reporting Person on May 13, 2016 subject to accelerated vesting effective March 31, 2019 pursuant to the terms of that certain Separation Agreement by and between the Reporting Person and the Company dated March 13, 2019.
- (4) Each Unit paid in cash is the economic equivalent of the average of the opening and closing price of one share of Callon Petroleum Company's Common Stock on the vesting date or last business day prior to the vesting date if such date fell on a weekend or holiday.
- (5) Payment of tax liability by withholding cash incident to vesting of equity award in accordance with Rule 16b-3.
- (6) Represents RSUs granted to the Reporting Person on May 11, 2017 subject to accelerated vesting effective March 31, 2019 pursuant to the terms of that certain Separation Agreement by and between the Reporting Person and the Company dated March 13, 2019.
- (7) Represents Performance Units granted to the Reporting Person on May 11, 2017 subject to accelerated vesting at target effective March 31, 2019 pursuant to the terms of that certain Separation Agreement by and between the Reporting Person and the Company dated March 13, 2019.
- (8) Represents RSUs granted to the Reporting Person on May 10, 2018 subject to accelerated vesting effective March 31, 2019 pursuant to the terms of that certain Separation Agreement by and between the Reporting Person and the Company dated March 13, 2019.

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- (9) Represents unvested Performance Units forfeited in connection with Mr. Weant's separation from the Company effective March 31, 2019.
- (10) Represents unvested RSUs forfeited in connection with Mr. Weant's separation from the Company effective March 31, 2019.

Remarks:

As previously disclosed on Current Report Form 8-K, filed with the U.S. Securities and Exchange Commission on March 8, 2019.

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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