

WEANT JERRY A
Form 4
January 03, 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)
12/31/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
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 Ownership (Instr. 4)
				Code V	Amount (A) or (D) Price		
Common Stock					4,618	I	401(k) Account
Common Stock	12/31/2018			M	12,710 A \$ 0 (1)	D	
Common Stock	12/31/2018			D	12,710 D \$ 6.49	D	
Common Stock	12/31/2018			M	12,710 A \$ 0	D	
Common Stock	12/31/2018			F	3,769 (2) D \$ 6.49	D	

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares
2016 Performance Units - 50% Cash ⁽³⁾ ⁽⁴⁾	⁽¹⁾	12/31/2018		M	8,951	12/31/2018 12/31/2018	Common Stock	8,951
2016 Performance Units - 50% Stock ⁽³⁾ ⁽⁵⁾	⁽⁶⁾	12/31/2018		M	8,951	12/31/2018 12/31/2018	Common Stock	8,951

Reporting Owners

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

Signatures

Jerry A. Weant, by Stacy E. Skelton, Attorney-in-Fact	01/03/2019
⁽¹⁾ 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 Unit paid in cash is the economic equivalent of the vesting closing price of one share of Callon Petroleum Company's common stock.

(2) Payment of tax liability by withholding Common Stock incident to vesting of Performance Unit award issued in accordance with Rule 16b-3.

(3) This Performance Unit award was subject to a variable number of units vesting based on a performance criteria related to the total shareholder return of the Company compared to a group of peer companies over a 31-month period. The number of units subject to vest under this award ranged from 0% to 200%. On the vesting date, this Performance Unit award vested at the 142% level.

(4) The terms of this Performance Unit award specify payment in cash.

(5) The terms of this Performance Unit award specify payment in stock.

(6) Each Performance Unit is the economic equivalent of one share of Callon Petroleum Company's common 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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