

FLURY L RICHARD  
Form 4  
May 14, 2018

**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 \*  
FLURY L RICHARD

(Last) (First) (Middle)

1401 ENCLAVE  
PARKWAY, SUITE 600

(Street)

HOUSTON, TX 77077

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

CALLON PETROLEUM CO [CPE]

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

05/10/2018

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)

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)	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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					132,999	D	
Common Stock					30,000	I	Joint Tenant with Spouse

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

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SEC 1474  
(9-02)

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**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
2018 RSU - Stock <sup>(1)</sup>	<u>(2)</u>	05/10/2018		A		11,652		05/10/2019	05/10/2019	Phantom Stock Units Payable in Cash	11,652
2017 RSU - Stock <sup>(3)</sup>	<u>(2)</u>	05/10/2018		M		3,707		<u>(4)</u>	<u>(4)</u>	Phantom Stock Units Payable in Cash	3,707
Phantom Stock Units Payable in Cash <sup>(5)</sup>	\$ 0	05/10/2018		M		3,707		<u>(5)</u>	<u>(5)</u>	Deferred Stock Units Payable in Cash	3,707
2016 RSU - Stock <sup>(3)</sup>	<u>(2)</u>	05/12/2018		M		4,110		<u>(6)</u>	<u>(6)</u>	Phantom Stock Units Payable in Cash	4,110
Phantom Stock Units Payable in Cash <sup>(5)</sup>	\$ 0	05/12/2018		M		4,110		<u>(5)</u>	<u>(5)</u>	Deferred Stock Units Payable in Cash	4,110

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLURY L RICHARD 1401 ENCLAVE PARKWAY SUITE 600			X	

HOUSTON, TX 77077

## Signatures

L. Richard Flury, by Stacy E. Skelton, as  
Attorney-in-Fact

05/14/2018

\_\_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).

These units/shares are subject to one-year cliff vesting with all units/shares vesting on the first anniversary date following the award date.

(1) The reporting person elected that upon vesting these Restricted Stock Units convert into Phantom Stock Units Payable in Cash at retirement pursuant to Callon Petroleum Company's deferred compensation plan for outside directors.

(2) Restricted stock units convert into the equivalent of one share of Callon Petroleum Company's common stock on a one-for-one basis.

These units/shares are subject to three-year ratable vesting with one-third vesting on each anniversary date following the grant date. The

(3) reporting person elected that upon vesting these Restricted Stock Units convert into Phantom Stock Units Payable in Cash at retirement pursuant to Callon Petroleum Company's deferred compensation plan for outside directors.

(4) On May 10, 2017, the reporting person was granted 11,120 restricted stock units with one-third vesting on each anniversary date subsequent to the award date.

(5) Phantom Stock Units Payable in Cash will be paid upon the Director's retirement from Callon Petroleum Company's Board of Directors pursuant to the Company's deferred compensation plan for outside directors.

(6) On May 12, 2016, the reporting person was granted 12,329 restricted stock units with one-third vesting on each anniversary date following the grant date.

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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