

Newberry Gary
Form 4
May 16, 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 *
Newberry Gary

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)
05/14/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior VP and COO

HOUSTON, TX 77077
(City) (State) (Zip)

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

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)
				(A) or (D) Price			
Common Stock	05/14/2018	05/14/2018	M	24,848 A \$ 0	270,630	D	
Common Stock	05/14/2018	05/14/2018	F	9,778 (1) D \$ 13.85	260,852	D	
Common Stock					58,772	I	401(k) Account

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

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number.

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
2015 RSU - Stock ⁽²⁾	<u>(3)</u>	05/14/2018		M	24,848	05/14/2018	05/14/2018	Common Stock	24,848
2015 Phantom Units ⁽²⁾ ⁽⁴⁾	\$ 13.94 ⁽⁵⁾	05/14/2018		M	4,385	05/14/2018	05/14/2018	Common Stock	4,385

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Newberry Gary 1401 ENCLAVE PARKWAY SUITE 600 HOUSTON, TX 77077			Senior VP and COO	

Signatures

Gary A. Newberry, by Stacy E. Skelton,
Attorney-in-Fact

05/16/2018

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) Payment of tax liability by withholding Common Stock incident to vesting of Restricted Stock award issued in accordance with Rule 16b-3.
- (2) These units/shares are subject to three-year cliff vesting with all units/shares vesting on the third anniversary date following the grant date.
- (3) Restricted stock units convert into common stock on a one-for-one basis.
- (4) The terms of this phantom unit award specify payment in cash rather than in common stock.

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- (5) Each phantom unit is the economic equivalent of one share of Callon Petroleum Company's common stock at the average of its opening and closing price on the vesting date, which was \$13.94.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.