Conn Mitzi P Form 4 May 14, 2018

FORM 4

OMB APPROVAL

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

OMB 3235-0287

Check this box if no longer subject to Section 16.

Number: January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

Common

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person ** Conn Mitzi P			2. Issuer Name and Ticker or Trading Symbol CALLON PETPOLEUM CO. [CPE]				5. Relationship of Reporting Person(s) to Issuer			
			CALLON PETROLEUM CO [CPE]				(Check all applicable)			
(Last)	(First)	Middle)	3. Date of Earliest Transaction							
1401 ENCLA PARKWAY	(Month/Day/Year) 05/10/2018				DirectorX Officer (gi below) Vice		6 Owner er (specify			
(Street) 4. If Amendm Filed(Month/D					Č		6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
HOUSTON, TX 77077							Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table	I - Non-D	erivative S	ecurities Ac	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	any				4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price		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							48,285	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

24,216

I

401(k)

Account

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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 or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and Amoun Underlying Securiti (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
2018 RSU - Stock (1)	(2)	05/10/2018		A	9,349	(3)	<u>(3)</u>	Common Stock	9,34
2018 Performance Based Units - 50% Stock/50% Cash (4)	<u>(5)</u>	05/10/2018		A	14,026	12/31/2020	12/31/2020	Common Stock	14,0

Reporting Owners

Director 10% Owner Officer Other

Conn Mitzi P 1401 ENCLAVE PARKWAY SUITE 600 HOUSTON, TX 77077

Vice President and CAO

Signatures

Mitzi P. Conn, by Stacy E. Skelton, Attorney-in-Fact

05/14/2018 Date

**Signature of Reporting Person

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) On May 10, 2018, the reporting person was granted 9,349 restricted stock units with one-third vesting each year.
- (2) Restricted stock units convert into common stock on a one-for-one basis.
- (3) The award terms specify three-year ratable vesting with one-third vesting each year subsequent to the award year. The first tranche will vest on June 1, 2019. The second tranche will vest on June 1, 2020. The third and final tranche will vest on June 1, 2021.
- This Performance-Based Unit award is 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. The number of units subject to vest under this award can range from as little as 0% to as much as 200%. The award terms also specify that upon vesting 50% of the vested units will be payable in common stock and 50% will be payable in cash.

Reporting Owners 2

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(5) Each unit is the economic equivalent of one share of the 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. 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.