

CALLON PETROLEUM CO
Form 3
May 21, 2015

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

INITIAL STATEMENT OF 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

(Last) (First) (Middle)

200 NORTH CANAL STREET

(Street)

NATCHEZ, MS 39120

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

05/14/2015

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

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

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

5. 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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

15,017

D

^

Common Stock

2,581

I

401(k) Account

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

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

4. Conversion
or Exercise
Price of
Derivative

5. Ownership
Form of
Derivative
Security:

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

Edgar Filing: CALLON PETROLEUM CO - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
2013 RSU - Stock (Inducement Award) <u>(1)</u>	07/01/2014	07/01/2016	Common Stock	66,666	\$ 0	D	Â
2014 RSU - Stock <u>(2)</u>	05/14/2017	05/14/2017	Common Stock	5,598	\$ 0	D	Â
2014 Phantom Units <u>(2)</u> <u>(3)</u>	05/14/2017	05/14/2017	Common Stock	988	\$ 0	D	Â
2014 Phantom Units - Performance Based <u>(3)</u> <u>(4)</u>	12/31/2016	12/31/2016	Common Stock	9,880	\$ 0	D	Â
2015 RSU - Stock <u>(2)</u>	05/15/2018	05/15/2018	Common Stock	12,424	\$ 0	D	Â
2015 Phantom Units <u>(2)</u> <u>(3)</u>	05/15/2018	05/15/2018	Common Stock	2,192	\$ 0	D	Â
2015 Performance Based Units - 50% Stock/50% Cash <u>(5)</u>	12/31/2017	12/31/2017	Common Stock	21,925	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEANT JERRY A 200 NORTH CANAL STREET NATCHEZ, MS 39120	Â	Â	Â Vice President of Land	Â

Signatures

Clay V. Bland as
Attorney-in-fact

 **Signature of Reporting Person

Date _____

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) These units/shares are subject to three-year ratable vesting with one-third vesting on each anniversary date following the grant date.
- (2) The award terms specify cliff vesting three years from the date of the award.
- (3) The terms of this Phantom Unit award specify payment in cash rather than in common shares.

This Phantom Unit award is subject to a variable number of units vesting based on a performance criteria related to the total shareholder

- (4) return of the company compared to a group of peer companies. The number of units subject to vest under this award can range from 0% to as much as 200%.
- (5) 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 0% to as much as 200%. The award terms also specify that upon vesting 50% of the vested units will be payable in common

Edgar Filing: CALLON PETROLEUM CO - Form 3

shares and 50% will be payable in cash.

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.