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| Bob Matthew Form 4 | Regis | | | | | | | | | | |
|--|---|--|---|-------------|------------------|--|--|--|---|--|--|
| May 14, 2018 | 3 | | | | | | | | | | |
| FORM | 1 | | | | | | | | PPROVAL | | |
| FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 | | | | | | | | OMB Number: | 3235-0287 | | |
| Check this box | | | | | | | Expires: | January 31, | | | |
| if no longer subject to Section 16. Form 4 or | | | | | | | Estimated burden hou | Estimated average burden hours per response 0.5 | | | |
| Form 5 obligations may continue. See Instruction 1(b). 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 | | | | | | | | 0.0 | | | |
| (Print or Type R | esponses) | | | | | | | | | | |
| 1. Name and Ad Bob Matthew | Symbol | 2. Issuer Name and Ticker or Trading Symbol CALLON PETROLEUM CO [CPE] | | | | 5. Relationship of Reporting Person(s) to Issuer | | | | | |
| (Last) | (First) (M | | Earliest Tra | | L | | (Chee | ck all applicable | e) | | |
| 1401 ENCLA PARKWAY | | (Month/Day/Year) 05/10/2018 | | | | _X_ Director10% Owner Officer (give titleOther (specify below)below) | | | | | |
| | (Street) | | Filed(Month/Day/Year) App | | | | Applicable Line) _X_ Form filed by | X_Form filed by One Reporting Person | | | |
| HOUSTON, | TX 77077 | | | | | | Form filed by I Person | More than One R | eporting | | |
| (City) | (State) (2 | Zip) Tabl | e I - Non-De | erivative S | Securi | ties Ac | quired, Disposed o | of, or Beneficia | lly Owned | | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3.4. SecuritiesTransactionAcquired (A) orCodeDisposed of (D)(Instr. 8)(Instr. 3, 4 and 5) | | |)) | Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | Code V | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | | | |
| Common Stock | 05/10/2018 | 05/10/2018 | М | 3,707 | А | <u>(1)</u> | 49,347 | D | | | |
| Common Stock | 05/12/2018 | 05/12/2018 | М | 4,110 | А | <u>(1)</u> | 53,457 | D | | | |

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

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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. Transactic Code (Instr. 8) | 5. Number of orDerivative 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 Underlying Securitie (Instr. 3 and 4) | |
|---|---|---|---|--|--|-------|--|--------------------|---|---------------------------------|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amour or Numbe of Shat |
| 2018 RSU - Stock <u>(2)</u> | <u>(1)</u> | 05/10/2018 | | А | 11,652 | | 05/10/2019 | 05/10/2019 | Common Stock | 11,65 |
| 2017 RSU - Stock <u>(3)</u> | <u>(1)</u> | 05/10/2018 | | М | | 3,707 | (4) | (4) | Common Stock | 3,70 |
| 2016 RSU - Stock <u>(3)</u> | <u>(1)</u> | 05/12/2018 | | М | | 4,110 | (5) | (5) | Common Stock | 4,11 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | |
|---|---------------|-----------|---------|------------|--|--|--|--|
| | Director | 10% Owner | Officer | Other | | | | |
| Bob Matthew Regis 1401 ENCLAVE PARKWAY SUITE 600 HOUSTON, TX 77077 | Х | | | | | | | |
| Signatures | | | | | | | | |
| Matthew R. Bob, by Stacy E. S Attorney-in-fact | kelton, | | | 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).
- (1) Restricted stock units convert into common stock on a one-for-one basis.
- (2) The award terms specify one-year cliff vesting with all units/shares vesting on the first anniversary date following the award date.
- (3) These units/shares are subject to three-year ratable vesting with one-third vesting on each anniversary date following the grant date.
- (4) On May 10, 2017, the reporting person was granted 11,120 restricted stock units with one-third vesting on each anniversary date following the grant date.
- (5) 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.

Reporting Owners

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