

WEANT JERRY A  
Form 4  
May 16, 2018

**FORM 4**

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WEANT JERRY A**

(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)

**05/14/2018**

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) below)

Vice President - Land

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)
Common Stock	05/14/2018	05/14/2018	M	12,424	A \$ 0	83,253	D
Common Stock	05/14/2018	05/14/2018	F	3,026 (1)	D \$ 13.85	80,227	D
Common Stock						4,328	I 401(k) Account

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

**Persons who respond to the collection of  
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SEC 1474  
(9-02)

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 <sup>(2)</sup>	<u>(3)</u>	05/14/2018		M	12,424	05/14/2018 05/14/2018	Common Stock 12,424
2015 Phantom Units <sup>(2)</sup> <sup>(4)</sup>	\$ 13.94 <sup>(5)</sup>	05/14/2018		M	2,192	05/14/2018 05/14/2018	Common Stock 2,192

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEANT JERRY A 1401 ENCLAVE PARKWAY SUITE 600 HOUSTON, TX 77077			Vice President - Land	

## Signatures

Jerry A. Weant, 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.

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