

WEANT JERRY A
Form 4
April 02, 2019

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
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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)

03/31/2019

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

Former Vice President - Land

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Ownership (Instr. 4)
Common Stock				(A) or (D)	Price		401(k) Account
Common Stock	03/31/2019		M	10,145 (1)	A (2) 99,313	D	
Common Stock	03/31/2019		M	1,790 (3)	A (4) \$ 0 101,103	D	
Common Stock	03/31/2019		F	1,790 (3) (5)	D (4) \$ 7.67 99,313	D	
Common Stock	03/31/2019		M	10,881 (6)	A (2) 110,194	D	

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Common Stock	03/31/2019	M	8,162 (7)	A	(2)	118,356	D
Common Stock	03/31/2019	M	8,615 (8)	A	(2)	126,971	D
Common Stock	03/31/2019	F	9,207 (5)	D	\$ 7.55 (2)	117,764	D

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

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(9-02)

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
2016 RSU - Stock (1)	(2)	03/31/2019		M		(1) (1)	Common Stock 10,145
2016 Phantom Units (3)	(4)	03/31/2019		M		(3) (3)	Common Stock 1,790
2017 RSU - Stock (6)	(2)	03/31/2019		M		(6) (6)	Common Stock 10,881
2017 Performance Units - Stock (7)	(2)	03/31/2019		M		(7) (7)	Common Stock 8,162
2018 RSU - Stock (8)	(2)	03/31/2019		M		(8) (8)	Common Stock 8,615
2017 Performance Units - Cash (9)	(9)	03/31/2019		J		(9) (9)	Common Stock 8,162
	(9)	03/31/2019		J		(9) (9)	12,924

2018								Common	
Performance								Stock	
Units - 50%									
Stock/50%									
Cash ⁽⁹⁾									
2019									
Performance									
Units - 50%	⁽⁹⁾	03/31/2019	J	22,482	⁽⁹⁾	⁽⁹⁾	Common	22,482	
Stock/50%							Stock		
Cash ⁽⁹⁾									
2019 RSU -									
Stock ⁽¹⁰⁾	⁽¹⁰⁾	03/31/2019	J	14,987	⁽¹⁰⁾	⁽¹⁰⁾	Common	14,987	
							Stock		

Reporting Owners

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

Signatures

Jerry A. Weant, by Stacy E. Skelton,
Attorney-in-Fact

04/02/2019

__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) Represents Restricted Stock Units ("RSUs") granted to the Reporting Person on May 13, 2016 subject to accelerated vesting effective March 31, 2019 pursuant to the terms of that certain Separation Agreement by and between the Reporting Person and the Company dated March 13, 2019.
- (2) Each Unit is the economic equivalent of one share of the Callon Petroleum Company's Common Stock.
- (3) Represents Phantom Stock Units ("PSUs") granted to the Reporting Person on May 13, 2016 subject to accelerated vesting effective March 31, 2019 pursuant to the terms of that certain Separation Agreement by and between the Reporting Person and the Company dated March 13, 2019.
- (4) Each Unit paid in cash is the economic equivalent of the average of the opening and closing price of one share of Callon Petroleum Company's Common Stock on the vesting date or last business day prior to the vesting date if such date fell on a weekend or holiday.
- (5) Payment of tax liability by withholding cash incident to vesting of equity award in accordance with Rule 16b-3.
- (6) Represents RSUs granted to the Reporting Person on May 11, 2017 subject to accelerated vesting effective March 31, 2019 pursuant to the terms of that certain Separation Agreement by and between the Reporting Person and the Company dated March 13, 2019.
- (7) Represents Performance Units granted to the Reporting Person on May 11, 2017 subject to accelerated vesting at target effective March 31, 2019 pursuant to the terms of that certain Separation Agreement by and between the Reporting Person and the Company dated March 13, 2019.
- (8) Represents RSUs granted to the Reporting Person on May 10, 2018 subject to accelerated vesting effective March 31, 2019 pursuant to the terms of that certain Separation Agreement by and between the Reporting Person and the Company dated March 13, 2019.

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- (9) Represents unvested Performance Units forfeited in connection with Mr. Weant's separation from the Company effective March 31, 2019.
- (10) Represents unvested RSUs forfeited in connection with Mr. Weant's separation from the Company effective March 31, 2019.

Remarks:

As previously disclosed on Current Report Form 8-K, filed with the U.S. Securities and Exchange Commission on March 8, 2019.

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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