Edgar Filing: CALLON PETROLEUM CO - Form 4

CALLON I Form 4 May 19, 20	PETROLEUM CC)							
Check t if no los subject Section Form 4 Form 5 obligati may co	A 4 UNITED his box nger to 16. or Filed pur ons Section 17(MENT OF CH	S SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Section 16(a) of the Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935 or Section					OMB APPROVAL OMB 3235-0287 Number: January 31, 2005 Estimated average burden hours per response 0.5	
See Inst 1(b).	ruction	30(h) of th	he Investmen	t Company Ad	ct of 19	940			
1. Name and Gatto Jose	Address of Reporting ph C. Jr.	Sym	nbol	d Ticker or Tradi		5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle) 200 NORTH CANAL STREET			Date of Earliest T onth/Day/Year) 15/2015			(Check all applicable) <u> </u>			
NATCHEZ	(Street) Z, MS 39120		4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person 			
(City)	(State)	(Zip)	Table I - Non-	Derivative Secu	rities Ad	cquired, Disposed	of. or Beneficia	llv Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, any	3. , if Transactio Code ear) (Instr. 8)	4. Securities onAcquired (A) or Disposed of (D)	r)	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	
Reminder: Re	port on a separate line	e for each class of	f securities bene	Persons w information required to	ho res n conta o respo	r indirectly. pond to the colle ained in this forn and unless the fo atly valid OMB co	n are not rm	SEC 1474 (9-02)	

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration Date	Underlying Securiti
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	3)	Acquired (or Dispose (D) (Instr. 3, 4, and 5)	ed of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numt of Sha
2015 RSU - Stock (1)	\$ 0	05/15/2015		А		24,848		05/15/2018	05/15/2018	Common Stock	24,8
2015 Phantom Units <u>(1)</u> <u>(2)</u>	<u>(3)</u>	05/15/2015		А		4,385		05/15/2018	05/15/2018	Common Stock	4,38
2015 Performance Based Units - 50% Stock/50% Cash (4)	<u>(3)</u>	05/15/2015		A		43,849		12/31/2017	12/31/2017	Common Stock	43,8

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Gatto Joseph C. Jr. 200 NORTH CANAL STREET NATCHEZ, MS 39120			Senior VP / CFO / Treasurer				
Signatures							
Clay V. Bland as Attorney-in-fact	05/	19/2015					
**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) The award terms specify cliff vesting three years from the date of the award.
- (2) The terms of this Phantom Unit award specify payment in cash rather than in common shares.
- (3) Each share of phantom stock is the economic equivalent of one share of the company's common stock.

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

(4) shareholder return of the comparity 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 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.