

FLURY L RICHARD
Form 4
May 16, 2018

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
FLURY L RICHARD

(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)

05/15/2018

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)

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			Joint Tenant with Spouse
Common Stock					30,000	I	Joint Tenant with Spouse
Common Stock					132,999	D	

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

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SEC 1474 (9-02)

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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. 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)	8. Amount or Number of Shares			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
2015 RSU - Stock ⁽¹⁾	(2)	05/15/2018		M	4,990	(3)	(3)			Phantom Stock Units Payable in Cash	4,990
Phantom Stock Units Payable in Cash ⁽⁴⁾	\$ 0	05/15/2018		M	4,990	(4)	(4)			Deferred Stock Units Payable in Cash	4,990

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLURY L RICHARD 1401 ENCLAVE PARKWAY SUITE 600 HOUSTON, TX 77077	X			

Signatures

L. Richard Flury, by Stacy E. Skelton, as 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) These units/shares are subject to three-year ratable vesting with one-third vesting on each anniversary date following the grant date. The Director elected that upon vesting these Restricted Stock Units convert into Phantom Stock Units Payable in Cash at retirement.
- (2) Restricted stock units convert into the equivalent of one share of Callon Petroleum Company's common stock on a one-for-one basis.
- (3) On May 15, 2015, the reporting person was granted 14,970 restricted stock units with one-third vesting on each anniversary date following the grant date.

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- (4) Phantom Stock Units Payable in Cash will be paid upon the Director's retirement from Callon Petroleum Company's Board of Directors pursuant to the Company's deferred compensation plan for outside directors.

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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