

FLURY L RICHARD
Form 4
May 14, 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)

05/10/2018

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 | | | |
| Common Stock | | | | | 132,999 | D | |
| Common Stock | | | | | 30,000 | I | Joint Tenant with Spouse |

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. 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 |
| 2018 RSU - Stock ⁽¹⁾ | <u>(2)</u> | 05/10/2018 | | A | | 11,652 | | 05/10/2019 | 05/10/2019 | Phantom Stock Units Payable in Cash | 11,652 |
| 2017 RSU - Stock ⁽³⁾ | <u>(2)</u> | 05/10/2018 | | M | | 3,707 | | <u>(4)</u> | <u>(4)</u> | Phantom Stock Units Payable in Cash | 3,707 |
| Phantom Stock Units Payable in Cash ⁽⁵⁾ | \$ 0 | 05/10/2018 | | M | | 3,707 | | <u>(5)</u> | <u>(5)</u> | Deferred Stock Units Payable in Cash | 3,707 |
| 2016 RSU - Stock ⁽³⁾ | <u>(2)</u> | 05/12/2018 | | M | | 4,110 | | <u>(6)</u> | <u>(6)</u> | Phantom Stock Units Payable in Cash | 4,110 |
| Phantom Stock Units Payable in Cash ⁽⁵⁾ | \$ 0 | 05/12/2018 | | M | | 4,110 | | <u>(5)</u> | <u>(5)</u> | Deferred Stock Units Payable in Cash | 4,110 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FLURY L RICHARD 1401 ENCLAVE PARKWAY SUITE 600 | | | X | |

HOUSTON, TX 77077

Signatures

L. Richard Flury, by Stacy E. Skelton, as
Attorney-in-Fact

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).

These units/shares are subject to one-year cliff vesting with all units/shares vesting on the first anniversary date following the award date.

(1) The reporting person elected that upon vesting these Restricted Stock Units convert into Phantom Stock Units Payable in Cash at retirement pursuant to Callon Petroleum Company's deferred compensation plan for outside directors.

(2) Restricted stock units convert into the equivalent of one share of Callon Petroleum Company's common stock on a one-for-one basis.

These units/shares are subject to three-year ratable vesting with one-third vesting on each anniversary date following the grant date. The

(3) reporting person elected that upon vesting these Restricted Stock Units convert into Phantom Stock Units Payable in Cash at retirement pursuant to Callon Petroleum Company's deferred compensation plan for outside directors.

(4) On May 10, 2017, the reporting person was granted 11,120 restricted stock units with one-third vesting on each anniversary date subsequent to the award date.

(5) 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.

(6) 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.

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