

McVay Larry D
Form 4
May 14, 2018

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
McVay Larry D

2. Issuer Name and Ticker or Trading Symbol
CALLON PETROLEUM CO [CPE]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
1401 ENCLAVE PARKWAY, SUITE 600
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/10/2018

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

HOUSTON, TX 77077

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)	Price		
				Code	V	Amount	
Common Stock	05/10/2018	05/10/2018	M	3,707	A	138,332	D
Common Stock	05/12/2018	05/12/2018	M	4,110	A	142,442	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)	Amount or Number of Shares
						Date Exercisable	Expiration Date		
2018 RSU - Stock <u>(1)</u>		05/10/2018		A	11,652	05/10/2019	05/10/2019	Common Stock	11,652
2017 RSU - Stock <u>(3)</u>		05/10/2018		M	3,707	<u>(4)</u>	<u>(4)</u>	Common Stock	3,707
2016 RSU - Stock <u>(3)</u>		05/12/2018		M	4,110	<u>(5)</u>	<u>(5)</u>	Common Stock	4,110

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McVay Larry D 1401 ENCLAVE PARKWAY SUITE 600 HOUSTON, TX 77077	<input checked="" type="checkbox"/>			

Signatures

Larry D. McVay, by Stacy E. Skelton,
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).
- (1) Restricted stock units convert into common stock on a one-for-one basis.
 - (2) The award terms specify one-year cliff vesting with all units/shares vesting on the first anniversary date following the award date.
 - (3) These units/shares are subject to three-year ratable vesting with one-third vesting on each anniversary date following the grant date.
 - (4) On May 10, 2017, the reporting person was granted 11,120 restricted stock units with one-third vesting on each anniversary date following the grant date.
 - (5) 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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