

CALLON PETROLEUM CO
Form 3
May 21, 2015

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Conn Mitzi P		(Month/Day/Year)	CALLON PETROLEUM CO [CPE]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		05/14/2015		
200 NORTH CANAL STREET			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
	(Street)		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
NATCHEZ,Â MSÂ 39120			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)	(give title below)	(specify below)
			Controller	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	30,548	D	Â
Common Stock	21,019	I	401(k) Account

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
2013 RSU - Stock ⁽¹⁾	05/13/2016	05/13/2016	Common Stock	16,038	\$ 0	D	Â
2013 Phantom Units ⁽¹⁾ ₍₂₎	05/13/2016	05/13/2016	Common Stock	2,830	\$ 0	D	Â
2013 Phantom Units - Performance Based _{(2) (3)}	12/31/2015	12/31/2015	Common Stock	27,109	\$ 0	D	Â
2014 RSU - Stock ⁽¹⁾	05/14/2017	05/14/2017	Common Stock	5,598	\$ 0	D	Â
2014 Phantom Units ⁽¹⁾ ₍₂₎	05/14/2017	05/14/2017	Common Stock	988	\$ 0	D	Â
2014 Phantom Units - Performance Based _{(2) (3)}	12/31/2016	12/31/2016	Common Stock	9,880	\$ 0	D	Â
2015 RSU - Stock ⁽¹⁾	05/15/2018	05/15/2018	Common Stock	12,424	\$ 0	D	Â
2015 Phantom Units ⁽¹⁾ ₍₂₎	05/15/2018	05/15/2018	Common Stock	2,192	\$ 0	D	Â
2015 Performance Based Units - 50% Stock/50% Cash ⁽⁴⁾	12/31/2017	12/31/2017	Common Stock	21,925	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
Conn Mitzi P 200 NORTH CANAL STREET NATCHEZ, MS 39120	Â	Â	Â Controller	Â	

Signatures

Clay V. Bland as
Attorney-in-fact

05/21/2015

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) This Phantom 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 range from 0%

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to as much as 200%.

- (4) 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 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.