

Gatto Joseph C. Jr.
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 *
Gatto Joseph C. Jr.

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
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/14/2018

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

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 Indirect Beneficial Ownership (Instr. 4)			
				(A) or (D)	Amount or Price					
Common Stock	05/14/2018	05/14/2018	M		24,848	A	\$ 0	174,230	D	
Common Stock	05/14/2018	05/14/2018	F		9,778 <u>(1)</u>	D	\$ 13.85	164,452	D	
Common Stock								21,605	I	401(k) Account

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

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Each phantom unit is the economic equivalent of one share of the company's common stock at the average of its opening and closing price on the vesting date, which was \$13.94.

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