

CALLON PETROLEUM CO

Form 8-K

February 06, 2004

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

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**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of Report  
February 5, 2004  
*(Date of earliest event reported)*

**Callon Petroleum Company**

*(Exact name of registrant as specified in its charter)*

**Delaware**  
*(State or other jurisdiction of  
incorporation or organization)*

**001-14039**  
*(Commission File Number)*

**64-0844345**  
*(I.R.S. Employer  
Identification Number)*

**200 North Canal St.  
Natchez, Mississippi 39120**  
*(Address of principal executive offices, including zip code)*

**(601) 442-1601**  
*(Registrant's telephone number, including area code)*

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Press Release

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**Item 5. Other Events**

On February 5, 2004, Callon Petroleum Company issued the press release attached as Exhibit 99.1 announcing that the company has hedged a total of 5.4 million mmBtu (million British thermal units) of natural gas production during the 15-month period from January 2004 through March 2005. The natural gas hedges were implemented through derivative transactions in the form of no-cost collars. The company also announced it has hedged approximately one million barrels of crude oil production during the 12-month period from February 2004 through January 2005. The crude oil hedges were implemented through derivative transactions in a combination of swaps and no-cost collars.

**Item 7. Financial Statements and Exhibits**

Exhibits

<b>Exhibit Number</b>	<b>Title of Document</b>
99.1	Press release dated February 5, 2004 announcing hedging transactions.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Callon Petroleum Company**

February 5, 2004

By: /s/ John S. Weatherly

John S. Weatherly  
Senior Vice President and  
Chief Financial Officer

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**Exhibit Index**

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