

Loeffler Correne S  
Form 4  
May 14, 2018

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Loeffler Correne S

(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  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

Vice President and Treasurer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock					8,453	D	
Common Stock					202	I	401(k) Shares

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

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information contained in this form are not  
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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
2018 RSU - Stock <sup>(1)</sup>	<sup>(2)</sup>	05/10/2018		A	10,112	<sup>(3)</sup> <sup>(3)</sup>	Common Stock 10,112
2018 Performance Based Units - 50% Stock/50% Cash <sup>(4)</sup>	<sup>(5)</sup>	05/10/2018		A	15,170	12/31/2020 12/31/2020	Common Stock 15,170

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Loeffler Correne S 1401 ENCLAVE PARKWAY SUITE 600 HOUSTON, TX 77077	Vice President and Treasurer

## Signatures

Correne S. Loeffler, 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) On May 10, 2018, the reporting person was granted 10,112 restricted stock units with one-third vesting each year.
- (2) Restricted stock units convert into common stock on a one-for-one basis.
- (3) The award terms specify three-year ratable vesting with one-third vesting each year subsequent to the award year. The first tranche will vest on June 1, 2019. The second tranche will vest on June 1, 2020. The third and final tranche will vest on June 1, 2021.
- (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 as little as 0% to as much as 200%. The award terms also specify that upon vesting 50% of the vested units will be payable in common stock and 50% will be payable in cash.

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(5) Each unit is the economic equivalent of one share of the company's common stock.

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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