

ULM JAMES P II  
Form 4  
January 03, 2019

**FORM 4**

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

OMB APPROVAL

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

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 \*  
ULM JAMES P II

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)  
01/01/2019

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior VP & CFO

HOUSTON, TX 77077  
(City) (State) (Zip)

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

**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)                                                        | Amount                                                                                        |                                                          |                                   |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 574                                                                                           | I                                                        | 401(k) Account                    |
| Common Stock                    | 01/01/2019                           |                                                    | M                              |                                                                   | 30,000                                                                                        | A                                                        | \$ 0                              |
| Common Stock                    | 01/01/2019                           |                                                    | F                              |                                                                   | 8,305<br>(1)                                                                                  | D                                                        | \$ 6.49                           |

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

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SEC 1474 (9-02)

number.

**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 |
|----------------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
| 2017 RSU - Stock (Inducement Award) <sup>(2)</sup> | <u>(3)</u>                                             | 01/01/2019                           |                                                    | M                              | 30,000                                                                                  | <u>(2)</u> <u>(2)</u>                                    | Common Stock                                                  | 30,000                     |

## Reporting Owners

| Reporting Owner Name / Address                                           | Relationships |           |                 |       |
|--------------------------------------------------------------------------|---------------|-----------|-----------------|-------|
|                                                                          | Director      | 10% Owner | Officer         | Other |
| ULM JAMES P II<br>1401 ENCLAVE PARKWAY<br>SUITE 600<br>HOUSTON, TX 77077 |               |           | Senior VP & CFO |       |

## Signatures

James P. Ulm, II, by Stacy E. Skelton,  
Attorney-in-Fact

01/03/2019

\*\*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) Payment of tax liability by withholding Common Stock incident to vesting of Restricted Stock Unit award issued in accordance with Rule 16b-3.
- (2) The award is subject to three-year ratable vesting with one-third vesting each year subsequent to the award year. The first tranche vested on January 1, 2019. The second tranche will vest on January 1, 2020. The third and final tranche will vest on January 1, 2021.
- (3) 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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