

ULM JAMES P II  
Form 3  
December 21, 2017

**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 \*

ULM JAMES P II  
(Last) (First) (Middle)

3611 BELLEFONTAINE

(Street)

HOUSTON, TX 77025

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
12/11/2017

3. Issuer Name and Ticker or Trading Symbol  
CALLON PETROLEUM CO [CPE]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. 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 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)

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**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)

Date Exercisable      Expiration Date

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Title      Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

2017 RSU - Stock  
 (Inducement Award) <sup>(1)</sup> 01/01/2019 01/01/2021 Common Stock 90,000 \$ 0 D Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ULM JAMES P II 3611 BELLEFONTAINE HOUSTON, TX 77025	Â	Â	Â Senior VP & CFO	Â

## Signatures

Clay V. Bland as  
 Attorney-in-fact 12/21/2017

    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) This inducement award was granted when Mr. Ulm joined Callon Petroleum Company as Senior Vice President and Chief Financial Officer on December 11, 2017. The award is subject to three-year ratable vesting with one-third vesting each year subsequent to the award year. The first tranche will vest on January 1, 2019. The second tranche will vest on January 1, 2020. The third and final tranche will vest on January 1, 2021.

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.